



Council of the
European Union

Brussels, 15 May 2023
(OR. en)

9358/23

**Interinstitutional File:
2021/0250 (COD)**

EF 139
ECOFIN 433
DROIPEN 71
ENFOPOL 240
CT 94
FISC 89
COTER 93
CODEC 855

INFORMATION NOTE

From: General Secretariat of the Council
To: Delegations

Subject: AMLD - Proposal for a Directive of the European Parliament and of the Council on the mechanisms to be put in place by the Member States for the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and repealing Directive (EU) 2015/849
- Initial positions of the three Institutions prior to commencement of trilogues

Delegations will find enclosed the opening position of the three institutions on the proposal mentioned above, prior to the commencement of the trilogue phase.

Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on the mechanisms to be put in place by the Member States for the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and repealing Directive (EU) 2015/849 (Text with EEA relevance)

2021/0250(COD)

[Version for Trilogue on 11 May, 2023]

08-05-2023 at 18h48

	Commission Proposal	Council Mandate	EP Mandate
1	2021/0250 (COD)	2021/0250 (COD)	2021/0250 (COD)
2	<p>Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on the mechanisms to be put in place by the Member States for the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and repealing Directive (EU) 2015/849</p> <p>(Text with EEA relevance)</p>	<p>Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on the mechanisms to be put in place by the Member States for the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and repealing Directive (EU) 2015/849</p> <p>(Text with EEA relevance)</p>	<p>Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on the mechanisms to be put in place by the Member States for the prevention of the use of the financial system for the purposes of money laundering or terrorist financing and repealing Directive (EU) 2015/849</p> <p>(Text with EEA relevance)</p>
3	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,

	Commission Proposal	Council Mandate	EP Mandate
4	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 thereof,
5	Having regard to the proposal from the European Commission,	Having regard to the proposal from the European Commission,	Having regard to the proposal from the European Commission,
6	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments,
7	Having regard to the opinion of the European Central Bank ¹ , <u>1. OJ C [...], [...], p. [...].</u>	Having regard to the opinion of the European Central Bank ¹ , <u>1. OJ C [...], [...], p. [...].</u>	Having regard to the opinion of the European Central Bank ¹ , <u>1. OJ C [...], [...], p. [...].</u>
8	Having regard to the opinion of the European Economic and Social Committee ¹ , <u>1. OJ C , , p. .</u>	Having regard to the opinion of the European Economic and Social Committee ¹ , <u>1. OJ C , , p. .</u>	Having regard to the opinion of the European Economic and Social Committee ¹ , <u>1. OJ C , , p. .</u>
9	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure,

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10	Whereas:	Whereas:	Whereas:
11	<p>(1) Directive (EU) 2015/849 of the European Parliament and of the Council¹ constitutes the main legal instrument for the prevention of the use of the Union financial system for the purposes of money laundering and terrorist financing. That Directive sets out a comprehensive legal framework, which Directive (EU) 2018/843 of the European Parliament and the Council² further strengthened by addressing emerging risks and increasing transparency of beneficial ownership. Notwithstanding its achievements, experience has shown that Directive (EU) 2015/849 should be further improved to adequately mitigate risks and to effectively detect criminal attempts to misuse the Union financial system for criminal purposes.</p> <p>¹ Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (OJ L 141, 5.6.2015, p. 73).</p> <p>² Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention</p>	<p>(1) Directive (EU) 2015/849 of the European Parliament and of the Council¹ constitutes the main legal instrument for the prevention of the use of the Union financial system for the purposes of money laundering and terrorist financing. That Directive sets out a comprehensive legal framework, which Directive (EU) 2018/843 of the European Parliament and the Council² further strengthened by addressing emerging risks and increasing transparency of beneficial ownership. Notwithstanding its achievements, experience has shown that Directive (EU) 2015/849 should be further improved to adequately mitigate risks and to effectively detect criminal attempts to misuse the Union financial system for criminal purposes.</p> <p>¹ Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (OJ L 141, 5.6.2015, p. 73).</p> <p>² Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or</p>	<p>(1) Directive (EU) 2015/849 of the European Parliament and of the Council¹ constitutes the main legal instrument for the prevention of the use of the Union financial system for the purposes of money laundering and terrorist financing. That Directive sets out a comprehensive legal framework, which Directive (EU) 2018/843 of the European Parliament and the Council² further strengthened by addressing emerging risks and increasing transparency of beneficial ownership. Notwithstanding its achievements, experience has shown that Directive (EU) 2015/849 should be further improved to adequately mitigate risks and to effectively detect criminal attempts to misuse the Union financial system for criminal purposes <u>and to further the integrity of the internal market</u>.</p> <p>¹ Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (OJ L 141, 5.6.2015, p. 73).</p> <p>² Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU (OJ</p>

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	of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU (OJ L 156, 19.6.2018, p. 43).	terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU (OJ L 156, 19.6.2018, p. 43).	L 156, 19.6.2018, p. 43).
12	(2) Since the entry into force of Directive (EU) 2015/849, a number of areas have been identified where amendments would be needed to ensure the necessary resilience and capacity of the Union financial system to prevent money laundering and terrorist financing.	(2) Since the entry into force of Directive (EU) 2015/849, a number of areas have been identified where amendments would be needed to ensure the necessary resilience and capacity of the Union financial system to prevent money laundering and terrorist financing.	(2) Since the entry into force of Directive (EU) 2015/849, a number of areas have been identified where amendments would be needed to ensure the necessary resilience and capacity of the Union financial system to prevent money laundering and terrorist financing.
13	(3) Significant variations in practices and approaches by competent authorities across the Union, as well as the lack of sufficiently effective arrangements for cross-border cooperation were identified in the implementation of Directive (EU) 2015/849. It is therefore appropriate to define clearer requirements, which should contribute to smooth cooperation across the Union whilst allowing Member States to take into account the specificities of their national systems.	(3) Significant variations in practices and approaches by competent authorities across the Union, as well as the lack of sufficiently effective arrangements for cross-border cooperation were identified in the implementation of Directive (EU) 2015/849. It is therefore appropriate to define clearer requirements, which should contribute to smooth cooperation across the Union whilst allowing Member States to take into account the specificities of their national systems.	(3) Significant variations in practices and approaches by competent authorities across the Union, as well as the lack of sufficiently effective arrangements for cross-border cooperation were identified in the implementation of Directive (EU) 2015/849. It is therefore appropriate to define clearer requirements, which should contribute to smooth cooperation across the Union whilst allowing Member States to take into account the specificities of their national systems.
14	(4) This new instrument is part of a comprehensive package aiming at strengthening the Union's AML/CFT framework. Together, this instrument,	(4) This new instrument is part of a comprehensive package aiming at strengthening the Union's AML/CFT framework. Together, this instrument,	(4) This new instrument is part of a comprehensive package aiming at strengthening the Union's AML/CFT framework. Together, this instrument, Regulation [please insert reference –

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	<p>Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final] and Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final] will form the legal framework governing the AML/CFT requirements to be met by obliged entities and underpinning the Union’s AML/CFT institutional framework, including the establishment of an Authority for anti-money laundering and countering the financing of terrorism (‘AMLA’).</p>	<p>Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final][please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final], Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final][please insert reference – proposal for a recast of Regulation (EU) 2015/847 – COM/2021/422 final] and Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final][please insert reference – proposal for establishment of an Anti-Money Laundering Authority – COM/2021/421 final] will form the legal framework governing the AML/CFT requirements to be met by obliged entities and underpinning the Union’s AML/CFT institutional framework, including the establishment of an Authority for anti-money laundering and countering the financing of terrorism (‘AMLA’).</p>	<p>proposal for Anti-Money Laundering Regulation - COM/2021/420 final], Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final] and Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final] will form the legal framework governing the AML/CFT requirements to be met by obliged entities and underpinning the Union’s AML/CFT institutional framework, including the establishment of an Authority for anti-money laundering and countering the financing of terrorism (‘AMLA’).</p>
15	<p>(5) Money laundering and terrorist financing are frequently carried out in an international context. Measures adopted at Union level, without taking into account international coordination and cooperation, would have very limited effect. The measures adopted by the Union in that field should therefore be compatible with, and at</p>	<p>(5) Money laundering and terrorist financing are frequently carried out in an international context. Measures adopted at Union level, without taking into account international coordination and cooperation, would have very limited effect. The measures adopted by the Union in that field should therefore be compatible with, and at least as stringent as,</p>	<p>(5) Money laundering and terrorist financing are frequently carried out in an international context. Measures adopted at Union level, without taking into account international coordination and cooperation, would have very limited effect. The measures adopted by the Union in that field should therefore be compatible with, and at least as stringent as, other actions undertaken at</p>

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	<p>least as stringent as, other actions undertaken at international level. Union action should continue to take particular account of the Financial Action Task Force (FATF) Recommendations and instruments of other international bodies active in the fight against money laundering and terrorist financing. With a view to reinforcing the efficacy of the fight against money laundering and terrorist financing, the relevant Union legal acts should, where appropriate, be aligned with the International Standards on Combating Money Laundering and the Financing of Terrorism and Proliferation adopted by the FATF in February 2012 (the ‘revised FATF Recommendations’) and the subsequent amendments to those standards.</p>	<p>other actions undertaken at international level. Union action should continue to take particular account of the Financial Action Task Force (FATF) Recommendations and instruments of other international bodies active in the fight against money laundering and terrorist financing. With a view to reinforcing the efficacy of the fight against money laundering and terrorist financing, the relevant Union legal acts should, where appropriate, be aligned with the International Standards on Combating Money Laundering and the Financing of Terrorism and Proliferation adopted by the FATF in February 2012 (the ‘revised FATF Recommendations’) and the subsequent amendments to those standards.</p>	<p>international level. Union action should continue to take particular account of the Financial Action Task Force (FATF) Recommendations and instruments of other international bodies active in the fight against money laundering and terrorist financing. With a view to reinforcing the efficacy of the fight against money laundering and terrorist financing, the relevant Union legal acts should, where appropriate, be aligned with the International Standards on Combating Money Laundering and the Financing of Terrorism and Proliferation adopted by the FATF in February 2012 (the ‘revised FATF Recommendations’) and the subsequent amendments to those standards.</p>
16	<p>(6) Specific money laundering and terrorist financing threats, risks and vulnerabilities affecting certain economic sectors at national level diminish in distinct manners Member States ability to contribute to the integrity and soundness of the Union financial system. As such, it is appropriate to allow Member States, upon identification of such sectors and specific risks to decide to apply AML/CFT requirements to additional sectors than those covered by Regulation [please insert reference – proposal for Anti-Money Laundering Regulation]. With a view</p>	<p>(6) Specific money laundering and terrorist financing threats, risks and vulnerabilities affecting certain economic sectors at national level diminish in distinct manners Member States ability to contribute to the integrity and soundness of the Union financial system. As such, it is appropriate to allow Member States, upon identification of such sectors and specific risks to decide to apply AML/CFT requirements to additional sectors than those covered by Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation]</u>[please insert</p>	<p>(6) Specific money laundering and terrorist financing threats, risks and vulnerabilities affecting certain economic sectors at national level diminish in distinct manners Member States ability to contribute to the integrity and soundness of the Union financial system. As such, it is appropriate to allow Member States, upon identification of such sectors and specific risks to decide to apply AML/CFT requirements to additional sectors than those covered by Regulation [please insert reference – proposal for Anti-Money Laundering Regulation]. With a view to preserving the effectiveness of the</p>

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	to preserving the effectiveness of the internal market and the Union AML/CFT system, the Commission should be able, with the support of AMLA, to assess whether the intended decisions of the Member States to apply AML/CFT requirements to additional sectors are justified. In cases where the best interests of the Union would be achieved at Union level as regards specific sectors, the Commission should inform that Member State that it intends to take action at Union level instead and the Member State should abstain from taking the intended national measures.	reference—proposal for Anti-Money Laundering Regulation . With a view to preserving the effectiveness of the internal market and the Union AML/CFT system, the Commission should be able, with the support of AMLA, to assess whether the intended decisions of the Member States to apply AML/CFT requirements to additional sectors are justified. In cases where the best interests of the Union would be achieved at Union level as regards specific sectors, the Commission should inform that Member State that it intends to take action at Union level instead and the Member State should abstain from taking the intended national measures.	internal market and the Union AML/CFT system, the Commission should be able, with the support of AMLA, to assess whether the <i>intended</i> decisions of the Member States to apply AML/CFT requirements to additional sectors are justified. In cases where the best interests of the Union would be achieved at Union level as regards specific sectors, the Commission should inform that Member State that it intends to take action at Union level instead and the Member State should abstain from taking the intended national measures.
16a			<u><i>(6a) With a view to protecting the Union’s financial system it is essential that applicants entering into regulated professions that are obliged entities have a good understanding of the risks of money laundering and terrorist financing in their sector of activity. Therefore, Member States should ensure that licensing procedures and entry requirements under national law to regulated professions that are obliged entities as referred to in Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239(COD)] require applicants to demonstrate a good understanding of the risks of money laundering and terrorism financing in their sector of activity. AML/CFT training, provided either by</i></u>

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			<u><i>obliged entities or by supervisors, should be accessible to such applicants.</i></u>
17	(7) In light of the specific anti-money laundering vulnerabilities that have been witnessed in the electronic money issuing, the payment services and the crypto-assets service providing industry, it should be possible for Member States to require that those providers established on their territory in forms other than a branch and the head office of which is situated in another Member State appoint a central contact point. Such a central contact point, acting on behalf of the appointing institution, should ensure the establishments' compliance with AML/CFT rules.	(7) In light of the specific anti-money laundering vulnerabilities that have been witnessed in the electronic money issuing, the payment services and the crypto-assets service providing industry, it should be possible for Member States to require that those providers established on their territory in forms other than a branch <u>that have agents or distributors on their territory</u> and the head office of which is situated in another Member State appoint a central contact point. Such a central contact point, acting on behalf of the appointing institution, should ensure the establishments' <u>its</u> compliance with AML/CFT rules.	(7) In light of the specific anti-money laundering vulnerabilities that have been witnessed in <u>related to</u> the electronic money issuing, the payment services and the crypto-assets service providing industry, it should be possible for Member States to require that those providers established on their territory in forms other than a branch and the head office of which is situated in another Member State appoint a central contact point. Such a central contact point, acting on behalf of the appointing institution, should ensure the establishments' compliance with AML/CFT rules.
18	(8) Supervisors should ensure that, with regard to currency exchange offices, cheque cashing offices, trust or company service providers or gambling service providers, the persons who effectively manage the business of such entities and the beneficial owners of such entities act with honesty and integrity and possess knowledge and expertise necessary to carry out their functions. The criteria for determining whether or not a person complies with those requirements should, as a minimum, reflect the need to	(8) Supervisors should ensure that, with regard to currency exchange offices, cheque cashing offices, trust or company service providers or gambling service providers, the persons who effectively manage the business of such entities and the beneficial owners of such entities act with honesty and integrity and possess knowledge and expertise necessary to carry out their functions. The criteria for determining whether or not a person complies with those requirements should, as a minimum, reflect the need to protect such	(8) Supervisors should ensure that, with regard to currency exchange offices, cheque cashing offices, trust or company service providers or gambling service providers, the persons who effectively manage the business of such entities and the beneficial owners of such entities <u>are of good repute and</u> act with honesty, <u>good faith</u> and integrity and possess <u>proven</u> knowledge and expertise necessary to carry out their functions. The criteria for determining whether or not a person complies with those requirements should, as a minimum, reflect the need to protect such

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	protect such entities from being misused by their managers or beneficial owners for criminal purposes.	entities from being misused by their managers or beneficial owners for criminal purposes.	entities from being misused by their managers or beneficial owners for criminal purposes. <u><i>AMLA should issue guidelines for the purposes of fostering a common understanding of the elements which supervisors are to take into account in order to determine whether senior management is of good repute, acts with honesty and integrity and possesses the necessary knowledge and expertise.</i></u>
18a			<u><i>(8a) Member States should ensure that estate agents as referred to in Regulation [please insert reference to Anti-Money Laundering Regulation - 2021/0239(COD)] develop or have in place training programmes for professionals. Such training programmes could be facilitated or provided by professional associations representing agents and the real estate sector. The nature and extent of training should be tailored to the scale and complexity of the business and be appropriate to the level of the risk of money laundering and terrorist financing faced by the obliged entity.</i></u>
19	(9) For the purposes of assessing the appropriateness of persons holding a management function in, or otherwise controlling, obliged entities, any exchange of information about criminal convictions should be carried out in accordance with	(9) For the purposes of assessing the appropriateness of persons holding a management function in, or otherwise controlling, obliged entities, any exchange of information about criminal convictions should be carried out in accordance with Council	(9) For the purposes of assessing the appropriateness of persons holding a management function in, or otherwise controlling, obliged entities, any exchange of information about criminal convictions should be carried out in accordance with Council Framework Decision

	Commission Proposal	Council Mandate	EP Mandate
	<p>Council Framework Decision 2009/315/JHA¹ and Council Decision 2009/316/JHA².</p> <p>1. Council Decision 2009/316/JHA of 6 April 2009 on the establishment of the European Criminal Records Information System (ECRIS) in application of Article 11 of Framework Decision 2009/315/JHA (OJ L 93, 7.4. 2009, p. 33).</p> <p>2. Council Framework Decision 2009/315/JHA of 26 February 2009 on the organisation and content of the exchange of information extracted from the criminal record between Member States (OJ L 93, 7.4. 2009, p. 23).</p>	<p>Framework Decision 2009/315/JHA¹ and Council Decision 2009/316/JHA².</p> <p>1. Council Decision 2009/316/JHA of 6 April 2009 on the establishment of the European Criminal Records Information System (ECRIS) in application of Article 11 of Framework Decision 2009/315/JHA (OJ L 93, 7.4. 2009, p. 33).</p> <p>2. Council Framework Decision 2009/315/JHA of 26 February 2009 on the organisation and content of the exchange of information extracted from the criminal record between Member States (OJ L 93, 7.4. 2009, p. 23).</p>	<p>2009/315/JHA¹ and Council Decision 2009/316/JHA².</p> <p>1. Council Decision 2009/316/JHA of 6 April 2009 on the establishment of the European Criminal Records Information System (ECRIS) in application of Article 11 of Framework Decision 2009/315/JHA (OJ L 93, 7.4. 2009, p. 33).</p> <p>2. Council Framework Decision 2009/315/JHA of 26 February 2009 on the organisation and content of the exchange of information extracted from the criminal record between Member States (OJ L 93, 7.4. 2009, p. 23).</p>
20	<p>(10) The Commission is well placed to review specific cross-border threats that could affect the internal market and that cannot be identified and effectively combatted by individual Member States. It should therefore be entrusted with the responsibility for coordinating the assessment of risks relating to cross-border activities. Involvement of the relevant experts, such as the Expert Group on Money Laundering and Terrorist Financing and the representatives from the FIUs, as well as, where appropriate, from other Union-level bodies, is essential for the effectiveness of the process of the assessment of risks. National risk assessments and experience are also an important source of information for that process. Such assessment of the cross-</p>	<p>(10) The Commission is well placed to review specific cross-border threats that could affect the internal market and that cannot be identified and effectively combatted by individual Member States. It should therefore be entrusted with the responsibility for coordinating the assessment of risks relating to cross-border activities. Involvement of the relevant experts, such as the Expert Group on Money Laundering and Terrorist Financing and the representatives from the FIUs <i>and AMLA</i>, as well as, where appropriate, from other Union-level bodies, is essential for the effectiveness of the process of the assessment of risks. National risk assessments and experience are also an important source of information for that process. Such assessment of the cross-border risks by the Commission</p>	<p>(10) The Commission is well placed to review specific cross-border threats that could affect the internal market and that cannot be identified and effectively combatted by individual Member States. It should therefore be entrusted with the responsibility for coordinating the assessment of risks relating to cross-border activities. Involvement of the relevant experts, such as the Expert Group on Money Laundering and Terrorist Financing and the representatives from the FIUs, as well as, where appropriate, from other Union-level bodies, is essential for the effectiveness of the process of the assessment of risks. <i>Ongoing</i> national risk assessments and experience are also an important source of information for that process. Such assessment of the cross-border risks by the Commission should not involve the processing of personal data. In</p>

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	border risks by the Commission should not involve the processing of personal data. In any event, data should be fully anonymised. National and Union data protection supervisory authorities should be involved only if the assessment of the risk of money laundering and terrorist financing has an impact on the privacy and data protection of individuals.	should not involve the processing of personal data. In any event, data should be fully anonymised. National and Union data protection supervisory authorities should be involved only if the assessment of the risk of money laundering and terrorist financing has an impact on the privacy and data protection of individuals.	any event, data should be fully anonymised. National and Union data protection supervisory authorities should be involved only if the assessment of the risk of money laundering and terrorist financing has an impact on the privacy and data protection of individuals.
21	(11) The findings of the risk assessment at Union level can assist competent authorities and obliged entities in the identification, understanding, management and mitigation of the risk of money laundering and terrorist financing, as well as of risks of non-application and evasion of targeted financial sanctions. It is therefore important that the findings of the risk assessment are made public.	(11) The findings of the risk assessment at Union level can assist competent authorities and obliged entities in the identification, understanding, management and mitigation of the risk of money laundering and terrorist financing, as well as of risks of non-application and evasion of targeted financial sanctions. It is therefore important that the findings of the risk assessment are made public.	(11) The findings of the risk assessment at Union level can assist competent authorities and obliged entities in the identification, understanding, management and mitigation of the risk of money laundering and terrorist financing, as well as of risks of non-application and evasion of targeted financial sanctions. It is therefore important that the findings of the risk assessment are made public.
22	(12) The Member States remain the best placed to identify, assess, understand and decide how to mitigate risks of money laundering and terrorist financing affecting them directly. Therefore, each Member State should take the appropriate steps in an effort to properly identify, assess and understand its money laundering and terrorist financing risks, as well as risks of non-implementation	(12) The Member States remain the best placed to identify, assess, understand and decide how to mitigate risks of money laundering and terrorist financing affecting them directly. Therefore, each Member State should take the appropriate steps in an effort to properly identify, assess and understand its money laundering and terrorist financing risks, as well as risks of non-implementation and	(12) The Member States remain the best placed to identify, assess, understand and decide how to mitigate risks of money laundering and terrorist financing, <u>and how to fight money laundering and terrorist financing</u> affecting them directly. Therefore, each Member State should take the appropriate steps in an effort to properly identity <u>identify</u> , assess and understand its money laundering and terrorist financing risks <u>on an</u>

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	and evasion of targeted financial sanctions and to define a coherent national strategy to put in place actions to mitigate those risks. Such national risk assessment should be updated regularly and should include a description of the institutional structure and broad procedures of the Member State's AML/CFT regime, as well as the allocated human and financial resources to the extent that this information is available.	evasion of targeted financial sanctions and to define a coherent national strategy to put in place actions to mitigate those risks. Such national risk assessment should be updated regularly and should include a description of the institutional structure and broad procedures of the Member State's AML/CFT regime, as well as the allocated human and financial resources to the extent that this information is available.	<u>ongoing basis</u> , as well as risks of non-implementation and evasion of targeted financial sanctions and to define a coherent national strategy to put in place actions to mitigate those risks. Such national risk assessment should be updated regularly and should include a description of the institutional structure and broad procedures of the Member State's AML/CFT regime, as well as the allocated human and financial resources. <u>National risk assessments should be kept up to date and should be reviewed at least every three years. Based on the identification of country-specific risks and for justified reason, the Commission should be able to require that Member States review their risk assessment earlier in order to reduce the risk of money laundering and terrorist financing in the Union</u> to the extent that this information is available.
22a			<u>(12a) Member States should make a summary of the results of their risk assessment publicly available. Such a summary should not contain classified information. The information contained in such a summary should not name any natural or legal person. In specific circumstances, Member States might need to refer to prominent money laundering cases, relevant information from leaks or other major suspicions of money laundering or terrorist financing that were widely reported in the media. It is accepted that in such cases it might</u>

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			<u><i>not be possible to avoid the identification of certain natural or legal persons or that their identity can be inferred from the factual information.</i></u>
23	(13) The results of risk assessments should, where appropriate, be made available to obliged entities in a timely manner to enable them to identify, understand, manage and mitigate their own risks.	(13) The results of risk assessments should, where appropriate, be made available to obliged entities in a timely manner to enable them to identify, understand, manage and mitigate their own risks.	(13) The results of risk assessments should, where appropriate, be made available to obliged entities in a timely <u>and appropriate</u> manner to enable them to identify, understand, manage and mitigate their own risks.
24	(14) In addition, to identify, understand, manage and mitigate risks at Union level to an even greater degree, Member States should make available the results of their risk assessments to each other, to the Commission and to AMLA.	(14) In addition, to identify, understand, manage and mitigate risks at Union level to an even greater degree, Member States should make available the results of their risk assessments to each other, to the Commission and to AMLA.	(14) In addition, to identify, understand, manage and mitigate risks at Union level to an even greater degree, Member States should make available the results of their risk assessments to each other, to the Commission and to AMLA. <u><i>In order to respect privacy and protect personal data, the results of risk assessments should only be made available to the extent that the data provided is the minimum level of data necessary for the carrying out of AML/CFT duties.</i></u>
25	(15) To be able to review the effectiveness of their systems for combating money laundering and terrorist financing, Member States should maintain, and improve the quality of, relevant statistics. With a view to enhancing the quality and consistency of the	(15) To be able to review the effectiveness of their systems for combating money laundering and terrorist financing, Member States should maintain, and improve the quality of, relevant statistics. With a view to enhancing the quality and consistency of the statistical data collected	(15) To be able to review the effectiveness of their systems for combating money laundering and terrorist financing, Member States should maintain, and improve the quality of, relevant statistics. With a view to enhancing the quality and consistency of the statistical data collected at

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	<p>statistical data collected at Union level, the Commission and the AMLA should keep track of the Union-wide situation with respect to the fight against money laundering and terrorist financing and should publish regular overviews.</p>	<p>at Union level, the Commission and the AMLA should keep track of the Union-wide situation with respect to the fight against money laundering and terrorist financing and should publish regular overviews.</p>	<p>Union level, the Commission and the AMLA should keep track of the Union-wide situation with respect to the fight against money laundering and terrorist financing and should publish regular overviews. <u><i>The Commission should adopt implementing acts laying down the methodology for the collection of statistics and the arrangements for transmission of such statistics to the Commission and AMLA.</i></u></p>
26	<p>(16) The FATF has developed standards for jurisdictions to identify, and assess the risks of potential non-implementation or evasion of the proliferation financing-related targeted financial sanctions, and to take action to mitigate those risks. Those new standards introduced by the FATF do not substitute nor undermine the existing strict requirements for countries to implement targeted financial sanctions to comply with the relevant United Nations Security Council Regulations relating to the prevention, suppression and disruption of proliferation of weapons of mass destruction and its financing. Those existing obligations, as implemented at Union level by Council Decisions 2010/413/CFSP¹ and (CFSP) 2016/849² as well as Council Regulations (EU) 267/2012³ and (EU) 2017/1509⁴, remain strict rule-based obligations binding on all natural and legal persons within the Union.</p>	<p>(16) The FATF has developed standards for jurisdictions to identify, and assess the risks of potential <i>breach</i>, non-implementation or evasion of the proliferation financing-related targeted financial sanctions, and to take action to mitigate those risks. Those new standards introduced by the FATF do not substitute nor undermine the existing strict requirements for countries to implement targeted financial sanctions to comply with the relevant United Nations Security Council Regulations relating to the prevention, suppression and disruption of proliferation of weapons of mass destruction and its financing. Those existing obligations, as implemented at Union level by Council Decisions 2010/413/CFSP¹ and (CFSP) 2016/849² as well as Council Regulations (EU) 267/2012³ and (EU) 2017/1509⁴, remain strict rule-based obligations binding on all natural and legal persons within the Union.</p>	<p>(16) The FATF has developed standards for jurisdictions to identify, and assess the risks of potential non-implementation or evasion of the proliferation financing-related targeted financial sanctions, and to take action to mitigate those risks. Those new standards introduced by the FATF do not substitute nor undermine the existing strict requirements for countries to implement targeted financial sanctions to comply with the relevant United Nations Security Council Regulations relating to the prevention, suppression and disruption of proliferation of weapons of mass destruction and its financing. Those existing obligations, as implemented at Union level by Council Decisions 2010/413/CFSP¹ and (CFSP) 2016/849² as well as Council Regulations (EU) 267/2012³ and (EU) 2017/1509⁴, remain strict rule-based obligations binding on all natural and legal persons within the Union. <u><i>Strict rule-based obligations should also apply with regard to terrorism and terrorism financing-related sanctions and other targeted</i></u></p>

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	<p>1. 2010/413/CFSP: Council Decision of 26 July 2010 concerning restrictive measures against Iran and repealing Common Position 2007/140/CFSP (OJ L 195, 27.7.2010, p. 39).</p> <p>2. Council Decision (CFSP) 2016/849 of 27 May 2016 concerning restrictive measures against the Democratic People's Republic of Korea and repealing Decision 2013/183/CFSP (OJ L 141, 28.5.2016, p. 79).</p> <p>3. Council Regulation (EU) No 267/2012 of 23 March 2012 concerning restrictive measures against Iran and repealing Regulation (EU) No 961/2010 (OJ L 88, 24.3.2012, p. 1).</p> <p>4. Council Regulation (EU) 2017/1509 of 30 August 2017 concerning restrictive measures against the Democratic People's Republic of Korea and repealing Regulation (EC) No 329/2007 (OJ L 224, 31.8.2017, p. 1).</p>	<p>1. 2010/413/CFSP: Council Decision of 26 July 2010 concerning restrictive measures against Iran and repealing Common Position 2007/140/CFSP (OJ L 195, 27.7.2010, p. 39).</p> <p>2. Council Decision (CFSP) 2016/849 of 27 May 2016 concerning restrictive measures against the Democratic People's Republic of Korea and repealing Decision 2013/183/CFSP (OJ L 141, 28.5.2016, p. 79).</p> <p>3. Council Regulation (EU) No 267/2012 of 23 March 2012 concerning restrictive measures against Iran and repealing Regulation (EU) No 961/2010 (OJ L 88, 24.3.2012, p. 1).</p> <p>4. Council Regulation (EU) 2017/1509 of 30 August 2017 concerning restrictive measures against the Democratic People's Republic of Korea and repealing Regulation (EC) No 329/2007 (OJ L 224, 31.8.2017, p. 1).</p>	<p><u>financial sanctions adopted by the Union.</u></p> <p>1. 2010/413/CFSP: Council Decision of 26 July 2010 concerning restrictive measures against Iran and repealing Common Position 2007/140/CFSP (OJ L 195, 27.7.2010, p. 39).</p> <p>2. Council Decision (CFSP) 2016/849 of 27 May 2016 concerning restrictive measures against the Democratic People's Republic of Korea and repealing Decision 2013/183/CFSP (OJ L 141, 28.5.2016, p. 79).</p> <p>3. Council Regulation (EU) No 267/2012 of 23 March 2012 concerning restrictive measures against Iran and repealing Regulation (EU) No 961/2010 (OJ L 88, 24.3.2012, p. 1).</p> <p>4. Council Regulation (EU) 2017/1509 of 30 August 2017 concerning restrictive measures against the Democratic People's Republic of Korea and repealing Regulation (EC) No 329/2007 (OJ L 224, 31.8.2017, p. 1).</p>
27	<p>(17) In order to reflect the latest developments at international level, a requirement has been introduced by this Directive to identify, understand, manage and mitigate risks of potential non-implementation or evasion of proliferation financing-related targeted financial sanctions at Union level and at Member State level.</p>	<p>(17) In order to reflect the latest developments at international level, <u>particularly the revised FATF recommendations,</u> a requirement has been introduced by this Directive to identify, understand, manage and mitigate risks of potential <u>breach,</u> non-implementation or evasion of proliferation financing-related targeted financial sanctions at Union level and at Member State level.</p>	<p>(17) In order to reflect the latest developments at international level, a requirement has <u>and ensure a comprehensive framework for implementing targeted financial sanctions, multiple requirements have</u> been introduced by this Directive to <u>prevent,</u> identify, understand, manage and mitigate risks of potential non-implementation or evasion of proliferation financing-related targeted financial sanctions at Union level and at Member State level.</p>
28	<p>(18) Central registers of beneficial ownership information are crucial in</p>	<p>(18) Central registers of beneficial ownership information are crucial in combating the</p>	<p>(18) Central registers of beneficial ownership information are crucial in combating the misuse</p>

	Commission Proposal	Council Mandate	EP Mandate
	combating the misuse of legal entities. To ensure that the registers of beneficial ownership information are easily accessible and contain high-quality data, consistent rules on the collection and storing of this information should be introduced.	misuse of <u>corporate and other</u> legal entities. To ensure that the registers of beneficial ownership information are easily accessible and contain high-quality data, consistent rules on the collection and storing of this <u>obtaining and holding beneficial ownership and the registration hereof</u> information should be introduced.	of legal entities. <u>Therefore, Member States should ensure that the beneficial ownership information of legal entities and legal arrangements, information on nominee arrangements and information on foreign legal entities and foreign legal arrangements are held in a central register.</u> To ensure that the registers of beneficial ownership information are easily accessible and contain high-quality data, consistent rules on the collection and storing of this information should be introduced. <u>Central registers should be accessible in a readily usable and machine readable format.</u>
29	(19) With a view to enhancing transparency in order to combat the misuse of legal entities, Member States should ensure that beneficial ownership information is stored in a central register located outside the company, in full compliance with Union law. Member States can, for that purpose, use a central database, which collects beneficial ownership information, or the business register, or another central register. Member States may decide that obliged entities are responsible for filling in the register. Member States should make sure that in all cases that information is made available to competent authorities and FIUs and is provided to obliged entities when they take customer due diligence measures.	(19) With a view to enhancing transparency in order to combat the misuse of <u>corporate and other</u> legal entities, Member States should ensure that beneficial ownership information is stored <u>registered</u> in a central register located outside the company, in full compliance with Union law. Member States can, for that purpose, use a central database, which collects beneficial ownership information, or the business register, or another central register. Member States may decide that obliged entities are responsible for filling in <u>providing certain information to</u> the register. Member States should make sure that in all cases that information is made available to competent authorities and FIUs and is provided to obliged entities when they take customer due diligence measures.	(19) <u>With a view to enhancing transparency in order to combat the misuse of legal entities, Member States should ensure that beneficial ownership information is stored in a central register located outside the company, in full compliance with Union law. Member States can should, for that purpose, use a central database, which collects beneficial ownership information, or the business register, or another central register. Member States may decide that obliged entities are responsible for filling in the register. Member States should make sure that in all cases that information is made available to competent authorities and FIUs and is provided to obliged entities when they take customer due diligence measures.</u>

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30	<p>(20) Beneficial ownership information of trusts and similar legal arrangements should be registered where the trustees and persons holding equivalent positions in similar legal arrangements are established or where they reside. In order to ensure the effective monitoring and registration of information on the beneficial ownership of trusts and similar legal arrangements, cooperation between Member States is also necessary. The interconnection of Member States' registries of beneficial owners of trusts and similar legal arrangements would make this information accessible, and would also ensure that the multiple registration of the same trusts and similar legal arrangements is avoided within the Union.</p>	<p>(20) Beneficial ownership information of <u>express</u> trusts and similar legal arrangements should be registered where the trustees and persons holding equivalent positions in similar legal arrangements are established or where they reside. In order to ensure the effective monitoring and registration of information on the beneficial ownership of <u>express</u> trusts and similar legal arrangements, cooperation between Member States is also necessary. The interconnection of Member States' registries of beneficial owners of <u>express</u> trusts and similar legal arrangements would make this information accessible, <u>subject to the parameters implemented under national law and in line with the Directive</u>, and would also ensure that the multiple registration of the same <u>express</u> trusts and similar legal arrangements is avoided within the Union.</p>	<p>(20) Beneficial ownership information of trusts and similar legal arrangements should be registered where the trustees and persons holding equivalent positions in similar legal arrangements are established or where they reside. In order to ensure the effective monitoring and registration of information on the beneficial ownership of trusts and similar legal arrangements, cooperation between Member States is also necessary. The interconnection of Member States' registries of beneficial owners of trusts and similar legal arrangements would<u>should</u> make this information accessible, and would<u>should</u> also ensure that the multiple registration of the same trusts and similar legal arrangements is avoided within the Union.</p>
31	<p>(21) Timely access to information on beneficial ownership should be ensured in ways, which avoid any risk of tipping off the company concerned.</p>	<p>(21) Timely access to information on beneficial ownership should be ensured in ways, which avoid any risk of tipping off the company concerned.</p>	<p>(21) Timely access to information on beneficial ownership should be ensured in ways, which avoid any risk of tipping off the company concerned.</p>
32	<p>(22) The accuracy of data included in the beneficial ownership registers is</p>	<p>(22) The accuracy of data included in the beneficial ownership registers is fundamental</p>	<p>(22) The accuracy of data included in the beneficial ownership registers is fundamental for</p>

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	<p>fundamental for all of the relevant authorities and other persons allowed access to that data, and to make valid, lawful decisions based on that data. Therefore, where sufficient reasons arise, after careful analysis by the registrars, to doubt the accuracy of the beneficial ownership information held by the registers, legal entities and legal arrangements should be required to provide additional information on a risk-sensitive basis. In addition, it is important that Member States entrust the entity in charge of managing the registers with sufficient powers to verify beneficial ownership and the veracity of information provided to it, and to report any suspicion to their FIU. Such powers should extend to the conduct of inspections at the premises of the legal entities.</p>	<p>for all of the relevant authorities and other persons allowed access to that data, and to make valid, lawful decisions based on that data. Therefore, where sufficient reasons arise, after careful analysis by the registrars, to doubt the accuracy of the <u>for the purpose of proper identification and verification of the recorded information legal entities and legal arrangements should be required to provide all necessary information and documents regarding beneficial ownership, nominee agreements or situations where there is no beneficial owner or where the beneficial owner(s) could not be identified and verified information held by the registers, legal entities and legal arrangements should be required to provide additional information on a risk-sensitive basis.</u> In addition, it is important that Member States entrust the entity in charge of managing the registers with sufficient powers to verify beneficial ownership and the veracity of information provided to it, and to report any suspicion to their FIU. Such powers should extend to the conduct of inspections at the premises of the legal entities.</p>	<p>all of the relevant authorities and other persons allowed access to that data, and to make valid, lawful decisions based on that data. Therefore, <u>Member States should ensure that entities in charge of the central registers verify, at the time of submission of the beneficial ownership information and on a regular basis thereafter, that that the information submitted is adequate, accurate and up to date. Member States should ensure that entities in charge of central registers have at their disposal state-of-the-art technology to carry out automated verifications in a manner that safeguards fundamental rights and avoids discriminatory outcomes.</u> Furthermore, where sufficient reasons arise, after careful analysis by the registrars, to doubt the accuracy of the beneficial ownership information held by the registers, legal entities and legal arrangements should be required to provide additional information on a risk-sensitive basis. In addition, it is important that Member States entrust the entity in charge of managing the registers with sufficient powers <u>and resources</u> to verify beneficial ownership and the veracity of information provided to it, and to report any suspicion to their FIU. Such powers should extend to the conduct of inspections at the premises of the legal entities <u>and, where applicable, to obliged entities, in accordance with national law. Similarly, such powers should extend to representatives of foreign legal persons and foreign legal arrangements in the Union, where there are such representatives.</u></p>

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32a			<i><u>(22a) Where a verification carried out at the time of submission of the beneficial ownership information leads an entity in charge of the register to conclude that there are inconsistencies or errors in that information , or where that information otherwise fails to fulfil the necessary requirements, Member States should ensure that such entity is able to withhold and suspend the certification of registration until the beneficial owner information provided is in order. Where the inconsistencies are detected at a later stage, Member States should ensure that the legal consequences attached to the registration cannot follow.</u></i>
32b			<i><u>(22b) Member States should ensure that, in the event of repeated failure to provide up-to-date, accurate and adequate information to the authorities in charge of the central registers, the relevant national authorities impose appropriate sanctions. Such sanctions should be able to include restrictions in the access to certain professions and in the exercise of certain functions within a corporate, legal entity or legal arrangement, restrictions in the establishment of a business relationship with an obliged entities, in the exercise of ownership rights of a corporate and legal entity or in the</u></i>

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			<u>ability to receive dividends, and suspension or discontinuation of activities. The entity in charge of registers should notify the national authorities competent for imposing appropriate sanctions of the repeated failures. In the event of repeated failures to provide up-to-date, accurate and adequate information, sanctions should be increased to the level necessary to ensure compliance.</u>
32c			<p><u>(22c) Entities in charge of central registers should be operationally independent and autonomous and have the authority and capacity to carry out their functions free of political, governmental or industry influence or interference. Staff of such entities should be of high integrity and appropriately skilled and maintain high professional standards. Employees or managers of the central register who report breaches of the requirements under this Directive should be legally protected from being exposed to threats, retaliatory or hostile action and, in particular, adverse or discriminatory employment actions in accordance with Directive (EU) 2019/1937 of the European Parliament and of the Council^{1a}.</u></p> <p><u>^{1a} Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report</u></p>

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			<u><i>breaches of Union law (OJ L 305, 26.11.2019, p. 17).</i></u>
32d			<u><i>(22d) Peer reviews are an effective instrument to ensure that registers established in Member States fulfil the requirements of this Directive and to identify best practices and shortcomings. AMLA should therefore have a role in conducting peer reviews of some or all of the activities of the entities in charge of the central beneficial ownership registers with the purpose of assessing whether those entities have mechanisms to fulfil the requirements of this Directive and effectively check whether the beneficial ownership information held in those register is accurate, adequate and up to date.</i></u>
32e			<u><i>(22e) Beneficial ownership registers are well placed to identify, in a rapid and efficient manner, the individuals who ultimately own or control legal entities and arrangements, including individuals designated in relation to targeted financial sanctions. Timely detection of such ownership structures contributes to improving the understanding of the exposure to risks of evasion of targeted financial sanctions, and to the adoption of mitigating measures to reduce such risks. It is therefore important that such registers be required to screen the beneficial ownership information they hold</i></u>

	Commission Proposal	Council Mandate	EP Mandate
			<u><i>against designations in relation to targeted financial sanctions, both immediately upon such designation and regularly thereafter, in order to detect whether changes in the ownership or control structure of the legal entity or arrangement are conducive to risks of evasion of targeted financial sanctions. Entities in charge of beneficial ownership registers should promptly share such findings with competent authorities, including FIUs and AML/CFT supervisors, for the purposes of ensuring compliance with targeted financial sanctions.</i></u>
33	(23) Moreover, the reporting of discrepancies between beneficial ownership information held in the central registers and beneficial ownership information available to obliged entities and, where applicable, competent authorities, is an effective mechanism to verify the accuracy of the information. Any such discrepancy should be swiftly identified, reported and corrected.	(23) Moreover, the reporting of discrepancies between beneficial ownership -information held in the central registers and beneficial ownership -information available to obliged entities and, where applicable, competent authorities, is an effective mechanism to verify the accuracy of the information. Any such discrepancy should be swiftly identified, reported and corrected <u><i>with due regard to data protection requirements and the applicable rules of confidentiality and secrecy.</i></u>	(23) Moreover, the reporting of discrepancies between beneficial ownership information held in the central registers and beneficial ownership information available to obliged entities and, where applicable, competent authorities, is an effective mechanism to verify the accuracy of the information. Any such discrepancy should be swiftly identified, reported and corrected.
34	(24) In view of ensuring that the mechanism of discrepancy reporting is proportionate and focused on the detection of instances of inaccurate beneficial ownership information, Member States may allow obliged entities to	(24) <i>In view of ensuring that the mechanism of discrepancy reporting is proportionate and focused on the detection of instances of inaccurate beneficial ownership information, Member States may allow obliged entities to</i>	(24) In view of ensuring that the mechanism of discrepancy reporting is proportionate and focused on the detection of instances of inaccurate beneficial ownership information, Member States may <u>should</u> allow obliged entities

	Commission Proposal	Council Mandate	EP Mandate
	request the customer to rectify discrepancies of a technical nature directly with the entity in charge of the central registers. Such option only applies to low-risk customers and to those errors of a technical nature, such as minor cases of misspelt information, where it is evident that those do not hinder the identification of the beneficial owner(s) and the accuracy of the information.	request the customer to rectify discrepancies of a technical nature directly with the entity in charge of the central registers. Such option only applies to low-risk customers and to those errors of a technical nature, such as minor cases of misspelt information, where it is evident that those do not hinder the identification of the beneficial owner(s) and the accuracy of the information. Deleted	to request the customer to rectify discrepancies of a technical nature directly with the entity in charge of the central registers. Such option only applies to low-risk customers and to those errors of a technical nature, such as minor cases of misspelt information, where it is evident that those do not hinder the identification of the beneficial owner(s) and the accuracy of the information.
35	(25) Where the reporting of discrepancies by the FIUs and other competent authorities would jeopardise an on-going criminal investigation, the FIUs or other competent authorities should delay the reporting of the discrepancy until the moment at which the reasons for not reporting cease to exist. Furthermore, FIUs and competent authorities should not report any discrepancy when this would be contrary to any confidentiality provision of national law or would constitute a tipping-off offence.	(25) Where the reporting of discrepancies by the FIUs and other competent authorities would jeopardise an <u>investigation of a suspicious transaction or an</u> on-going criminal investigation, the FIUs or other competent authorities should delay the reporting of the discrepancy until the moment at which the reasons for not reporting cease to exist. Furthermore, FIUs and competent authorities should not report any discrepancy when this would be contrary to any confidentiality provision of national law or would constitute a tipping-off offence.	(25) Where the reporting of discrepancies by the FIUs and other competent authorities would jeopardise an on-going criminal investigation, the FIUs or other competent authorities should delay the reporting of the discrepancy until the moment at which the reasons for not reporting cease to exist. Furthermore, FIUs and competent authorities should not report any discrepancy when this would be contrary to any confidentiality provision of national law or would constitute a tipping-off offence.
36	(26) To ensure a level playing field in the application of the concept of beneficial owner, it is of utmost importance that, across the Union, legal entities obtain benefit from uniform reporting channels and means. To	(26) To ensure a level playing field in the application of the concept of beneficial owner, it is of utmost importance that, across the Union, legal entities obtain benefit from uniform reporting channels and means. To	(26) To ensure a level playing field in the application of the concept of beneficial owner, it is of utmost importance that, across the Union, legal entities obtain benefit from uniform reporting channels and means. To that end, the

	Commission Proposal	Council Mandate	EP Mandate
	that end, the format for the submission of beneficial ownership information to the relevant national registers should be uniform and offer guarantees of transparency and legal certainty.	that end, the format for the submission of beneficial ownership information to the relevant national registers should be uniform and offer guarantees of transparency and legal certainty. Deleted	format for the submission of beneficial ownership information to the relevant national registers should be uniform and offer guarantees of transparency and legal certainty.
37	(27) In order to ensure a level playing field among the different types of legal forms, trustees should also be required to obtain and hold beneficial ownership information and to communicate that information to a central register or a central database.	(27) In order to ensure a level playing field among the different types of legal forms, trustees should also be required to obtain and hold beneficial ownership information and to communicate that information to a central register or a central database.	(27) In order to ensure a level playing field among the different types of legal forms, trustees should also be required to obtain and hold beneficial ownership information and to communicate that information to a central register or a central database.
37a			<u>(27a) FIUs, other competent authorities, self-regulatory bodies and obliged entities should have prompt, unrestricted and free access to information on beneficial ownership through the European Central Platform for the purposes of combating money laundering and terrorism financing and carrying out due diligence.</u>
37b		<u>(27a) It is essential that the information on beneficial ownership remains available through the national registers and through the system of interconnection of beneficial ownership registers for a minimum of five years after the grounds for registering beneficial ownership information of the trust</u>	

	Commission Proposal	Council Mandate	EP Mandate
		<p><i><u>or similar legal arrangement have ceased to exist. However, Member States should be able to provide by law for the processing of the information on beneficial ownership, including personal data for other purposes if such processing meets an objective of public interest and constitutes a necessary and proportionate measure in a democratic society to the legitimate aim pursued.</u></i></p>	
38	<p>(28) Public access to beneficial ownership information can allow greater scrutiny of information by civil society, including by the press or civil society organisations, and contributes to preserving trust in the integrity of the financial system. It can contribute to combating the misuse of corporate and other legal entities and legal arrangements for the purposes of money laundering or terrorist financing, both by helping investigations and through reputational effects, given that anyone who could enter into a business relationship is aware of the identity of the beneficial owners. It may also facilitate the timely and efficient availability of information for obliged entities as well as authorities of third countries involved in combating such offences. The access to that information would also help investigations on money laundering, associated predicate offences and terrorist financing.</p>	<p>(28) Public access to beneficial ownership information can allow greater scrutiny of information by civil society, including by the press or civil society organisations, and contributes to preserving trust in the integrity of the financial system. It can contribute to combating the misuse of corporate and other legal entities and legal arrangements for the purposes of money laundering or terrorist financing, both by helping investigations and through reputational effects, given that anyone who could enter into a business relationship is aware of the identity of the beneficial owners. It may also facilitate the timely and efficient availability of information for obliged entities as well as authorities of third countries involved in combating such offences. The access to that information would also help investigations on money laundering, associated predicate offences and terrorist financing.</p>	<p>(28) Public access to <u>Registers of</u> beneficial ownership information can allow greater scrutiny of information by civil society, including by the press or civil society organisations, and contributes to preserving trust in the integrity of the financial system. It can contribute to combating the misuse of corporate and other legal entities and legal arrangements for the purposes of <u>are important tools for advancing the fight against</u> money laundering or terrorist <u>and terrorism</u> financing, both by helping investigations and through reputational effects, given that anyone who could enter into a business relationship is aware of the identity of the beneficial owners. It may also facilitate the timely and efficient availability of information for obliged entities as well as authorities of third countries involved in combating such <u>and corruption, tax abuse and other predicate</u> offences. The access to that information would also help <u>also helps</u> investigations on money laundering, associated predicate offences and</p>

	Commission Proposal	Council Mandate	EP Mandate
			terrorist financing.
39	<p>(29) Confidence in financial markets from investors and the general public depends in large part on the existence of an accurate disclosure regime that provides transparency in the beneficial ownership and control structures of companies. This is particularly true for corporate governance systems that are characterised by concentrated ownership, such as the one in the Union. On the one hand, large investors with significant voting and cash-flow rights may encourage long-term growth and firm performance. On the other hand, however, controlling beneficial owners with large voting blocks may have incentives to divert corporate assets and opportunities for personal gain at the expense of minority investors. The potential increase in confidence in financial markets should be regarded as a positive side effect and not the purpose of increasing transparency, which is to create an environment less likely to be used for the purposes of money laundering and terrorist financing.</p>	<p>(29) Confidence in financial markets from investors and the general public depends in large part on the existence of an accurate disclosure regime that provides transparency in the beneficial ownership and control structures of companies. This is particularly true for corporate governance systems that are characterised by concentrated ownership, such as the one in the Union. On the one hand, large investors with significant voting and cash flow rights may encourage long term growth and firm performance. On the other hand, however, controlling beneficial owners with large voting blocks may have incentives to divert corporate assets and opportunities for personal gain at the expense of minority investors. The potential increase in confidence in financial markets should be regarded as a positive side effect and not the purpose of increasing transparency, which is to create an environment less likely to be used for the purposes of money laundering and terrorist financing. Deleted</p>	<p>(29) Confidence in financial markets from investors and the general public depends in large part on the existence of an accurate disclosure regime that provides transparency in the beneficial ownership and control structures of companies. This is particularly true for corporate governance systems that are characterised by concentrated ownership, such as the one in the Union. On the one hand, large investors with significant voting and cash flow rights may encourage long term growth and firm performance. On the other hand, however, controlling beneficial owners with large voting blocks may have incentives to divert corporate assets and opportunities for personal gain at the expense of minority investors. The potential increase in confidence in financial markets should be regarded as a positive side effect and not the purpose of increasing transparency, which is to create an environment less likely to be used for the purposes of money laundering and terrorist financing.</p>
40	<p>(30) Confidence in financial markets from investors and the general public depends in large part on the existence of an accurate</p>	<p>(30) Confidence in financial markets from investors and the general public depends in large part on the existence of an accurate</p>	<p>(30) Confidence in financial markets from investors and the general public depends in large part on the existence of an accurate disclosure</p>

	Commission Proposal	Council Mandate	EP Mandate
	<p>disclosure regime that provides transparency in the beneficial ownership and control structures of corporate and other legal entities as well as certain types of trusts and similar legal arrangements. Member States should therefore allow access to beneficial ownership information in a sufficiently coherent and coordinated way, by establishing confidence rules of access by the public, so that third parties are able to ascertain, throughout the Union, who are the beneficial owners of corporate and other legal entities as well as, provided that there is a legitimate interest, of certain types of trusts and similar legal arrangements.</p>	<p>disclosure regime that provides transparency in the beneficial ownership and control structures of corporate and other legal Member States should make sure that <u>beneficial ownership information is made available in all cases to competent authorities and is provided to obliged</u> entities as well as certain types of trusts and similar legal arrangements. <u>when the latter take customer due diligence measures. In addition,</u> Member States should therefore allow access to beneficial ownership information in a sufficiently coherent and coordinated way, by establishing confidence rules of access by the public, so that third parties are able to ascertain, throughout the Union, who are the beneficial owners of corporate and other legal entities, as well as, <u>of express trusts and similar legal arrangements</u> provided that there is a legitimate interest, of certain types of trusts and similar legal arrangements.</p>	<p>regime that provides transparency <u>In its judgment of 22 November 2022 in Case C-37/201^{1a}, the Court of Justice ruled that persons connected with the prevention and combating of money laundering and terrorist financing are considered as having a legitimate interest in accessing the information on beneficial owners. Notably, the Court identified several categories of persons as having a legitimate interest in accessing such information, namely persons acting for the purpose of journalism, reporting or other form of expression in the beneficial ownership and control structures of <u>media that are connected with the prevention and combating of money laundering, any of its associated predicate offences or terrorist financing; civil society organisations that are connected with the prevention and combating of money laundering, any of its associated predicate offences or terrorist financing; persons who are likely to enter into transactions or business relationship with a</u> corporate, <u>legal entity or</u> and other legal entities as well as certain types of trusts and similar legal arrangements. <u>arrangements; and financial institutions and authorities in so far as they are involved in the prevention and combat of money laundering, its predicate offences or terrorist financing and do not already have access pursuant to Article 11 of this Directive. Therefore, this Directive aims at defining a minimum and non-exhaustive list of persons that have a legitimate interest in accessing</u></u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u>information on beneficial owners. Other categories of persons could also claim a legitimate interest based on grounds other than those listed in this Directive. While fully respecting the applicable case law of the Court of Justice, this Directive should therefore allow be without prejudice to any Union or national law that provide for broader access to specific beneficial ownership information in a sufficiently coherent and coordinated way, by establishing confidence rules of access by information on the basis of different objectives of general interest or rights to information. For the purpose of assessing whether persons acting for the purpose of journalism, reporting or any other form of expression in the media have a legitimate interest, the concept of media should be interpreted broadly, to include any means of providing content accessible to the public, so that third parties are able to ascertain, throughout the Union, who are the beneficial owners of corporate and other legal entities in order to inform, entertain or educate, regardless of whether there is editorial responsibility of a traditional media service provider or not. Similarly, civil society organisations should include all forms of non-governmental organisations established under the law of a Member State or a third country, as well as local, national or international grassroots organisations and citizen associations which are not managed by state authorities. Determinations</u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<p>of, provided that there is a legitimate interest <u>should apply without any discrimination based on nationality, country of residence or country of establishment of the person making a request, including on the means of authentication, of certain types of trusts and similar legal arrangements.</u></p> <p><u>^{1a} Judgment of the Court of 22 November 2022, Luxembourg Business Registers, C-37/20, ECLI:EU:C:2022:912, paragraph 74.</u></p>
41	<p>(31) With regard to corporate and other legal entities, a fair balance should be sought in particular between the general public interest in the prevention of money laundering and terrorist financing and the data subjects’ fundamental rights. The set of data to be made available to the public should be limited, clearly and exhaustively defined, and should be of a general nature, so as to minimise the potential prejudice to the beneficial owners. At the same time, information made accessible to the public should not significantly differ from the data currently collected. In order to limit the interference with the right to respect for their private life in general and to protection of their personal data in particular, that information should relate essentially to the status of beneficial owners of corporate and other legal entities and should strictly</p>	<p>(31) With regard to corporate and other legal entities, A fair balance should be sought in particular between the general public interest in the prevention of money laundering and terrorist financing and the data subjects’ fundamental rights. The set of data to be made available to the public, <u>provided that the legitimate interest can be demonstrated,</u> should be limited, clearly and exhaustively defined, and should be of a general nature, so as to minimise the potential prejudice to the beneficial owners. At the same time, information made accessible to the public should not significantly differ from the data currently collected. In order to limit the interference with the right to respect for their private life in general and to protection of their personal data in particular, that information should relate essentially to the status of beneficial owners of corporate and other legal</p>	<p>(31) With regard to corporate, <u>legal entities and and other</u> legal <u>entities arrangements,</u> a fair balance should be sought in particular between the general public interest in the prevention of money laundering, <u>its predicate offences</u> and terrorist financing and the data subjects’ fundamental rights. The set of data to be made available to the public<u>persons having a legitimate interest</u> should be limited, clearly and exhaustively defined, and should be of a general nature, so as to minimise the potential prejudice to the beneficial owners. At the same time, information made accessible to the public<u>persons having a legitimate interest</u> should not significantly differ from the data currently collected. In order to limit the interference with the right to respect for their private life in general and to protection of their personal data in particular, that information should relate essentially to the status of beneficial owners of</p>

	Commission Proposal	Council Mandate	EP Mandate
	concern the sphere of economic activity in which the beneficial owners operate. In cases where the senior managing official has been identified as the beneficial owner only ex officio and not through ownership interest held or control exercised by other means, this should be clearly visible in the registers.	entities and should strictly concern the sphere of economic activity in which the beneficial owners operate. In cases Where the senior managing official has been identified as the beneficial owner only ex officio and not through ownership interest held or control exercised by other means, this should be clearly visible in the registers <u>justified by the specific legitimate interest, Member States may allow third parties to access additional information, proportionate to their legitimate interest.</u>	corporate, <u>legal entities</u> and other legal <u>entities arrangements</u> and should strictly concern the sphere of economic activity in which the beneficial owners operate. In cases where the senior managing official has been identified as the beneficial owner only ex officio and not through ownership interest held or control exercised by other means, this should be clearly visible in the registers.
42	(32) In case of express trusts and similar legal arrangements, the information should be accessible to any member of the general public, provided that the legitimate interest can be demonstrated. This should include situations where natural or legal persons file a request in relation to a trust or similar legal arrangement which holds or owns a controlling interest in a legal entity incorporated or created outside the Union through direct or indirect ownership, including through bearer shareholding, or through control via other means. The interpretation of the legitimate interest by the Member States should not restrict the concept of legitimate interest to cases of pending administrative or legal proceedings, and should enable to take into account the preventive work in the field of anti-money	(32) In case of express trusts and similar legal arrangements, The information should be accessible to any member of the general public, provided that the legitimate interest can be demonstrated. This should include situations where natural or legal persons file a request in relation to a trust or similar legal arrangement which holds or owns a controlling interest in a legal entity incorporated or created outside the Union through direct or indirect ownership, including through bearer shareholding, or through control via other means <u>with respect to money laundering, associated predicate offences such as corruption, tax crimes and fraud, and terrorist financing can be demonstrated.</u> The interpretation of the legitimate interest by the Member States should not restrict the concept of legitimate	(32) In case of express trusts and similar legal arrangements, the information should be accessible to any member of the general public, provided that the legitimate interest can be demonstrated. This should include situations where natural or legal persons file a request in relation to a trust or similar legal arrangement which holds or owns a controlling interest in a legal entity incorporated or created outside the Union through direct or indirect ownership, including through bearer shareholding, or through control via other means. The interpretation of the legitimate interest by the Member States should not restrict the concept of legitimate interest to cases of pending administrative or legal proceedings, and should enable to take into account the preventive work in the field of anti-money laundering and its predicate offences and counter-terrorist financing

	Commission Proposal	Council Mandate	EP Mandate
	<p>laundering and its predicate offences and counter-terrorist financing undertaken by non-governmental organisations and investigative journalists. While trusts and other legal arrangements can be used in complex corporate structures, their primary objective remains the management of individual wealth. In order to adequately balance the legitimate aim of preventing the use of the financial system for the purposes of money laundering or terrorist financing, which public scrutiny enhances, and the protection of fundamental rights of individuals, in particular the right to privacy and protection of personal data, it is necessary to provide for the demonstration of a legitimate interest in accessing beneficial ownership information of trusts and other legal arrangements.</p>	<p>interest<u>be overly restrictive and should not limit it</u> to cases of pending administrative or legal proceedings, and should enable to. <u>In interpreting the concept of legitimate interest, Member States should</u> take into account the preventive work in the field of anti-money laundering and its predicate offences and counter-terrorist financing undertaken by non-governmental organisations and investigative journalists. While trusts and other legal arrangements can be used in complex corporate structures, their primary objective remains the management of individual wealth. In order to adequately balance the<u>In such instances, when the press and civil society organisations are connected with the prevention and combating of money laundering and terrorist financing, they should be deemed to have a</u> legitimate aim of preventing the use of the financial system for the purposes of money laundering or terrorist financing, which public scrutiny enhances, and the protection of fundamental rights of individuals, in particular the right to privacy and protection of personal data, it is necessary to provide<u>interest in accessing information on beneficial ownership. The same should apply to persons who are likely to enter into an economic relationship or transactions with a company or other legal entity, or to the financial institutions and authorities, provided they are involved in activities relevant</u> for the demonstration of a legitimate</p>	<p>undertaken by non-governmental organisations and investigative journalists. While trusts and other legal arrangements can be used in complex corporate structures, their primary objective remains the management of individual wealth. In order to adequately balance the legitimate aim of preventing the use of the financial system for the purposes of money laundering or terrorist financing, which public scrutiny enhances, and the protection of fundamental rights of individuals, in particular the right to privacy and protection of personal data, it is necessary to provide for the demonstration of a legitimate interest in accessing beneficial ownership information of trusts and other legal arrangements.</p>

	Commission Proposal	Council Mandate	EP Mandate
		<p>interest in accessing beneficial ownership information of trusts and other legal arrangements <u>prevention or combat of money laundering, its predicate offences or terrorist financing and insofar as they do not already have access to the information.</u></p>	
43	<p>(33) In order to ensure that the information available to the public allows the correct identification of the beneficial owner, a minimum set of data should be accessible to the public. Such data should allow for the unequivocal identification of the beneficial owner, whilst minimising the amount of personal data publicly accessible. In the absence of information pertaining to the name, the month and year of birth and the country of residence and nationality of the beneficial owner, it would not be possible to establish unambiguously who the natural person being the beneficial owner is. Similarly, the absence of information on the beneficial interest held would make it impossible to determine why that natural person should be identified as being the beneficial owner. Therefore, in order to avoid misinterpretations of the beneficial ownership information publicly available and to ensure a proportionate disclosure of personal data consistent across the Union, it is appropriate to lay down the minimum set of data that can be accessed by the public.</p>	<p>(33) In order to ensure that the information available to the public allows the correct identification of the beneficial owner, a minimum set of data should be accessible to the public, <u>provided that the legitimate interest can be demonstrated</u>. Such data should allow for the unequivocal identification of the beneficial owner, whilst minimising the amount of personal data publicly accessible. In the absence of information pertaining to the name, the month and year of birth and the country of residence and nationality of the beneficial owner, it would not be possible to establish unambiguously who the natural person being the beneficial owner is. Similarly, the absence of information on the <u>nature of the</u> beneficial interest held <u>owner's position</u> would make it impossible to determine why that natural person should be identified as being the beneficial owner. Therefore, in order to avoid misinterpretations of the beneficial ownership information publicly available and to ensure a proportionate disclosure of personal data consistent across the Union, it is appropriate to</p>	<p>(33) In order to ensure that the information available to the public <u>persons having a legitimate interest</u> allows the correct identification of the beneficial owner, a minimum set of data should be accessible to the <u>persons having a legitimate interest</u>. Such data should allow for the unequivocal identification of the beneficial owner, whilst minimising the amount of personal data publicly accessible. In the absence of information pertaining to the name, the month and year of birth and the country of residence and nationality of the beneficial owner, it would not be possible to establish unambiguously who the natural person being the beneficial owner is. Similarly, the absence of information on the <u>nature and extent of</u> beneficial interest held, <u>including information on ownership and control chain, as well as the date somebody became a beneficial owner</u>, would make it impossible to determine why that natural person should be identified as being the beneficial owner <u>at a given moment</u>. Therefore, in order to avoid misinterpretations of the beneficial ownership information publicly available and to ensure a proportionate disclosure</p>

	Commission Proposal	Council Mandate	EP Mandate
		lay down the minimum set of data that can be accessed by the public, <u>provided that the legitimate interest can be demonstrated</u> .	of personal data consistent across the Union, it is appropriate to lay down the minimum set of data that can be accessed by the public <u>persons having a legitimate interest</u> .
44	(34) The enhanced public scrutiny may contribute to preventing the misuse of legal entities and legal arrangements, including tax avoidance. Therefore, it is essential that the information on beneficial ownership remains available through the national registers and through the system of interconnection of beneficial ownership registers for a minimum of five years after the grounds for registering beneficial ownership information of the trust or similar legal arrangement have ceased to exist. However, Member States should be able to provide by law for the processing of the information on beneficial ownership, including personal data for other purposes if such processing meets an objective of public interest and constitutes a necessary and proportionate measure in a democratic society to the legitimate aim pursued.	(34) The enhanced public scrutiny may contribute to preventing the misuse of legal entities and legal arrangements, including tax avoidance. Therefore, it is essential that the information on beneficial ownership remains available through the national registers and through the system of interconnection of beneficial ownership registers for a minimum of five years after the grounds for registering beneficial ownership information of the trust or similar legal arrangement have ceased to exist. However, Member States should be able to provide by law for the processing of the information on beneficial ownership, including personal data for other purposes if such processing meets an objective of public interest and constitutes a necessary and proportionate measure in a democratic society to the legitimate aim pursued. Deleted	(34) The enhanced public scrutiny may contribute to preventing the misuse of <u>Competent authorities, obliged entities and persons having a legitimate interest need to access information on the beneficial owners of corporate,</u> legal entities and legal arrangements <u>that have been struck off from registers. This is due to the fact that investigations, monitoring, analysis or research need sufficient time to detect, uncover and identify facts related to money laundering and terrorist financing cases. Money laundering schemes often involve corporate entities, legal entities and legal arrangements which are created for a short period to limit traceability. An immediate deletion of the data would create a loophole whereby criminals would strike off related corporate entities, legal entities or legal arrangements for the purpose of removing any trace of them for competent authorities, obliged entities and persons having a legitimate interest, including tax avoidance. Therefore, it is essential that the information on beneficial ownership remains available through the national registers and through the system of interconnection of beneficial ownership registers for a minimum of five years <u>and up to ten years</u> after the grounds for registering beneficial ownership information</u>

	Commission Proposal	Council Mandate	EP Mandate
			<p>of the trust or similar legal arrangement have ceased to exist. However, <u>Without prejudice to national law on evidence applicable to ongoing criminal investigations and legal proceedings, Member States should be able to allow or require the retention of such information or documents in concrete cases for a further maximum period of five years where the necessity and proportionality of such further retention have been established for the prevention, detection, investigation or prosecution of suspected money laundering, its predicate offences or terrorist financing.</u> Member States should be able to provide by law for the processing of the information on beneficial ownership, including personal data for other purposes if such processing meets an objective of public interest and constitutes a necessary and proportionate measure in a democratic society to the legitimate aim pursued.</p>
45	<p>(35) Moreover, with the aim of ensuring a proportionate and balanced approach and to guarantee the rights to private life and personal data protection, it should be possible for Member States to provide for exemptions to the disclosure of the personal information on the beneficial owner through the registers of beneficial ownership information and to access to such information, in exceptional circumstances, where that information would expose the</p>	<p>(35) Moreover, with the aim of ensuring a proportionate and balanced approach and to guarantee the rights to private life and personal data protection, it should be possible for Member States to provide for exemptions to the disclosure of the personal information on the beneficial owner through the registers of beneficial ownership information and to access to such information, in exceptional circumstances, where that information would expose the beneficial owner to a</p>	<p>(35) Moreover, with the aim of ensuring a proportionate and balanced approach and to guarantee the rights to private life and personal data protection, it should be possible for Member States to <u>should</u> provide for exemptions to the disclosure of the personal information on the beneficial owner through the registers of beneficial ownership information and to access to such information, in exceptional circumstances, where that information would expose the beneficial owner to a disproportionate risk of</p>

	Commission Proposal	Council Mandate	EP Mandate
	beneficial owner to a disproportionate risk of fraud, kidnapping, blackmail, extortion, harassment, violence or intimidation. It should also be possible for Member States to require online registration in order to identify any person who requests information from the register, as well as the payment of a fee for access to the information in the register.	disproportionate risk of fraud, kidnapping, blackmail, extortion, harassment, violence or intimidation. It should also be possible for Member States to require online registration in order to identify any person who requests information from the register, as well as the payment of a fee for access to the information in the register.	fraud, kidnapping, blackmail, extortion, harassment, violence or intimidation. <u>Such exemptions should be granted by competent authorities on a case-by-case basis and upon a detailed analysis of the nature of the exceptional circumstances in each case.</u> It should also be possible for Member States to require online registration in order to identify any person who requests information from the register, as well as the payment of a <u>proportionate and adequate</u> fee for access to the information in the register, <u>which should not exceed the direct costs of requesting or making the information available.</u> <u>Where the access to the register is provided online through electronic means, Member States should not require the payment of any fees since it is assumed that there is no direct cost of making the information available.</u>
45a			<u>(35a) Currently, certain Member States require online registration in order to be able to identify any person who requests information from the register of beneficial ownership information, and the payment of a fee to obtain information from the register. Identification of users can be a legitimate requirement but it should not lead to discrimination based on their country of residence or nationality. Furthermore, requirements linked to registration or to fees can impede access to registers of beneficial ownership information. It is essential that Member States ensure access to beneficial</u>

	Commission Proposal	Council Mandate	EP Mandate
			<u>ownership information without any restrictions based on geographical location or nationality.</u>
46	<p>(36) Directive (EU) 2018/843 achieved the interconnection of Member States' central registers holding beneficial ownership information through the European Central Platform established by Directive (EU) 2017/1132 of the European Parliament and of the Council¹. Continued involvement of Member States in the functioning of the whole system should be ensured by means of a regular dialogue between the Commission and the representatives of Member States on the issues concerning the operation of the system and on its future development.</p> <p>¹. Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law (OJ L 169, 30.6.2017, p. 46).</p>	<p>(36) Directive (EU) 2018/843 achieved the interconnection of Member States' central registers holding beneficial ownership information through the European Central Platform established by Directive (EU) 2017/1132 of the European Parliament and of the Council¹. Continued involvement of Member States in the functioning of the whole system should be ensured by means of a regular dialogue between the Commission and the representatives of Member States on the issues concerning the operation of the system and on its future development.</p> <p>¹. Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law (OJ L 169, 30.6.2017, p. 46).</p>	<p>(36) Directive (EU) 2018/843 achieved the interconnection of Member States' central registers holding beneficial ownership information through the European Central Platform established by Directive (EU) 2017/1132 of the European Parliament and of the Council³⁰. <u>It is essential that the European Central Platform serve as a central search service, making available all information related to beneficial ownership to competent authorities, self-regulatory bodies, obliged entities and persons having a legitimate interest.</u> Continued involvement of Member States in the functioning of the whole system should be ensured by means of a regular dialogue between the Commission and the representatives of Member States on the issues concerning the operation of the system and on its future development. <u>The European Parliament should be informed about the evolution of this dialogue.</u></p> <p>³⁰ <u>Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law (OJ L 169, 30.6.2017, p. 46).</u></p> <p><i>1. Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law (OJ L 169, 30.6.2017, p. 46).</i></p>

	Commission Proposal	Council Mandate	EP Mandate
47	<p>(37) Through the interconnection of Member States' beneficial ownership registers, both national and cross-border access to information on the beneficial ownership of legal arrangements contained in each Member State's register should be granted based on the definition of legitimate interest, by virtue of a decision taken by the relevant entity of that Member State. To avoid that decisions on limiting access to beneficial ownership information which are not justified cannot be reviewed, appeal mechanisms against such decisions should be established. With a view to ensuring coherent and efficient registration and information exchange, Member States should ensure that their entity in charge of the register cooperates with its counterparts in other Member States, sharing information concerning trusts and similar legal arrangements governed by the law of one Member State and administered in another Member State.</p>	<p>(37) Through the interconnection of Member States' beneficial ownership registers, both national and cross-border access to information on the beneficial ownership of legal arrangements contained in each Member State's register should be granted based on the definition of legitimate interest, by virtue of a decision taken by the relevant entity of that Member State. To avoid that decisions on limiting access to beneficial ownership information which are not justified cannot be reviewed, appeal mechanisms against such decisions should be established. With a view to ensuring coherent and efficient registration and information exchange, Member States should ensure that their entity in charge of the register cooperates with its counterparts in other Member States, sharing information concerning trusts and similar legal arrangements governed by the law of one Member State and administered in another Member State.</p>	<p>(37) Through the interconnection of Member States' beneficial ownership registers, both national and cross-border access to information on the beneficial ownership of legal arrangements contained in each Member State's register should be granted based on the definition of legitimate interest, by virtue of a decision taken by the relevant entity of that Member State. To avoid that decisions on limiting access to beneficial ownership information which are not justified cannot be reviewed, appeal mechanisms against such decisions should be established. With a view to ensuring coherent and efficient registration and information exchange, Member States should ensure that their entity in charge of the register cooperates with its counterparts in other Member States, sharing information concerning trusts and similar legal arrangements governed by the law of one Member State and administered in another Member State.</p>
48	<p>(38) Regulation (EU) 2016/679 of the European Parliament and of the Council¹ applies to the processing of personal data for the purposes of this Directive. Natural persons whose personal data are held in</p>	<p>(38) Regulation (EU) 2016/679 of the European Parliament and of the Council¹ applies to the processing of personal data for the purposes of this Directive. Natural persons whose personal data are held in national</p>	<p>(38) Regulation (EU) 2016/679 of the European Parliament and of the Council¹ <u>31</u> applies to the processing of personal data for the purposes of this Directive. Natural persons whose personal data are held in national registers as beneficial</p>

	Commission Proposal	Council Mandate	EP Mandate
	<p>national registers as beneficial owners should be informed about the applicable data protection rules. Furthermore, only personal data that is up to date and corresponds to the actual beneficial owners should be made available and the beneficiaries should be informed about their rights under the Union legal data protection framework and the procedures applicable for exercising those rights. In addition, to prevent the abuse of the information contained in the registers and to balance out the rights of beneficial owners, Member States might find it appropriate to consider making information relating to the requesting person along with the legal basis for their request available to the beneficial owner.</p> <p>1. Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).</p>	<p>registers as beneficial owners should be informed about the applicable data protection rules. Furthermore, only personal data that is up to date and corresponds to the actual beneficial owners should be made available and the beneficiaries should be informed about their rights under the Union legal data protection framework and the procedures applicable for exercising those rights. In addition, to prevent the abuse of the information contained in the registers and to balance out the rights of beneficial owners, Member States might find it appropriate to consider making information relating to the requesting person along with the legal basis for their request available to the beneficial owner.</p> <p>1. Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).</p>	<p>owners should be informed about the applicable data protection rules. Furthermore, <u>competent authorities, obliged entities and persons having a legitimate interest should be able to access the history of all beneficial owners in a given corporate entity, legal entity or legal arrangement in order to identify previous beneficial owners. Such information may be particularly necessary for monitoring, analysis and investigation related to money laundering, its predicate offences or terrorist financing.</u> Only personal data that is up to date and corresponds to the actual beneficial owners <u>at a given moment in time</u> should be made available and the beneficiaries should be informed about their rights under the Union legal data protection framework and the procedures applicable for exercising those rights. In addition, to prevent the abuse</p> <p>³¹ <u>Regulation (EU) 2016/679 of the information contained in the registers and to balance out the rights of beneficial owners, Member States might find it appropriate to consider making information relating to the requesting person along with the legal basis for their request available to the beneficial owner</u> <u>European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).</u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<i>J. Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1).</i>
49	<p>(39) Delayed access to information by FIUs and other competent authorities on the identity of holders of bank and payment accounts and safe-deposit boxes, especially anonymous ones, hampers the detection of transfers of funds relating to money laundering and terrorist financing. National data allowing the identification of bank and payments accounts and safe-deposit boxes belonging to one person is fragmented and therefore not accessible to FIUs and to other competent authorities in a timely manner. It is therefore essential to establish centralised automated mechanisms, such as a register or data retrieval system, in all Member States as an efficient means to get timely access to information on the identity of holders of bank and payment accounts and safe-deposit boxes, their proxy holders, and their beneficial owners. When applying the access provisions, it is appropriate for pre-existing mechanisms to be used provided that national FIUs can access the data for which they make inquiries in an immediate and unfiltered manner. Member States should</p>	<p>(39) Delayed access to information by FIUs and other competent authorities on the identity of holders of bank and payment accounts and safe-deposit boxes, especially anonymous ones, hampers the detection of transfers of funds relating to money laundering and terrorist financing. National data allowing the identification of bank and payments accounts and safe-deposit boxes belonging to one person is fragmented and therefore not accessible to FIUs and to other competent authorities in a timely manner. It is therefore essential to establish centralised automated mechanisms, such as a register or data retrieval system, in all Member States as an efficient means to get timely access to information on the identity of holders of bank and payment accounts and safe-deposit boxes, their proxy holders, and their beneficial owners. When applying the access provisions, it is appropriate for pre-existing mechanisms to be used provided that national FIUs can access the data for which they make inquiries in an immediate and unfiltered manner. Member States should consider feeding such</p>	<p>(39) Delayed access to information by FIUs and other competent authorities on the identity of holders of bank, and payment <u>and securities,</u> accounts, <u>custodial crypto-asset wallets</u> and safe-deposit boxes, especially anonymous ones, hampers the detection of transfers of funds relating to money laundering and terrorist financing. National data allowing the identification of bank, and payments <u>and securities,</u> accounts, <u>custodial crypto-asset wallets</u> and safe-deposit boxes belonging to one person is fragmented and therefore not accessible to FIUs and to other competent authorities in a timely manner. It is therefore essential to establish centralised automated mechanisms, such as a register or data retrieval system, in all Member States as an efficient means to get timely access to information on the identity of holders of bank and payment accounts, <u>including virtual bank accounts, securities accounts, custodial crypto-asset wallets</u> and safe-deposit boxes, their proxy holders, and their beneficial owners. <u>Such information should include the historical information on closed customer-account holders, bank, payment and securities accounts,</u></p>

	Commission Proposal	Council Mandate	EP Mandate
	consider feeding such mechanisms with other information deemed necessary and proportionate for the more effective mitigation of risks relating to money laundering and the financing of terrorism. Full confidentiality should be ensured in respect of such inquiries and requests for related information by FIUs and competent authorities other than those authorities responsible for prosecution.	mechanisms with other information deemed necessary and proportionate for the more effective mitigation of risks relating to money laundering and the financing of terrorism. Full confidentiality should be ensured in respect of such inquiries and requests for related information by FIUs and competent authorities other than those authorities responsible for prosecution.	<u>custodial crypto-asset wallets and safe-deposit boxes</u> . When applying the access provisions, it is appropriate for pre-existing mechanisms to be used provided that national FIUs can access the data for which they make inquiries in an immediate and unfiltered manner. Member States should consider feeding such mechanisms with other information deemed necessary and proportionate for the more effective mitigation of risks relating to money laundering and the financing of terrorism. Full confidentiality should be ensured in respect of such inquiries and requests for related information by FIUs and competent authorities. other than those authorities responsible for prosecution.
50	(40) In order to respect privacy and protect personal data, the minimum data necessary for the carrying out of AML/CFT investigations should be held in centralised automated mechanisms for bank and payment accounts, such as registers or data retrieval systems. It should be possible for Member States to determine which data it is useful and proportionate to gather, taking into account the systems and legal traditions in place to enable the meaningful identification of the beneficial owners. When transposing the provisions relating to those mechanisms, Member States should set out retention periods equivalent to the period for retention of the documentation	(40) In order to respect privacy and protect personal data, the minimum data necessary for the carrying out of AML/CFT investigations should be held in centralised automated mechanisms for bank and payment accounts, such as registers or data retrieval systems. It should be possible for Member States to determine which data it is useful and proportionate to gather, taking into account the systems and legal traditions in place to enable the meaningful identification of the beneficial owners. When transposing the provisions relating to those mechanisms, Member States should set out retention periods equivalent to the period for retention of the documentation and information obtained within the	(40) In order to respect privacy and protect personal data, the minimum data necessary for the carrying out of AML/CFT investigations should be held in centralised automated mechanisms for bank <u>accounts and crypto-asset wallets</u> and payment accounts , such as registers or data retrieval systems. It should be possible for Member States to determine which data it is useful and proportionate to gather, taking into account the systems and legal traditions in place to enable the meaningful identification of the beneficial owners. When transposing the provisions relating to those mechanisms, Member States should set out retention periods equivalent to the period for retention of the documentation and information obtained within the application

	Commission Proposal	Council Mandate	EP Mandate
	<p>and information obtained within the application of customer due diligence measures. It should be possible for Member States to extend the retention period on a general basis by law, without requiring case-by-case decisions. The additional retention period should not exceed an additional five years. That period should be without prejudice to national law setting out other data retention requirements allowing case-by-case decisions to facilitate criminal or administrative proceedings. Access to those mechanisms should be on a need-to-know basis.</p>	<p>application of customer due diligence measures. It should be possible for Member States to extend the retention period on a general basis by law, without requiring case-by-case decisions. The additional retention period should not exceed an additional five years. That period should be without prejudice to national law setting out other data retention requirements allowing case-by-case decisions to facilitate criminal or administrative proceedings. Access to those mechanisms should be on a need-to-know basis.</p>	<p>of customer due diligence measures. It should be possible for Member States to <u>exceptionally</u> extend the retention period, <u>provided good reasons are given</u> on a general basis by law, without requiring case-by-case decisions. The additional retention period should not exceed an additional five years. That period should be without prejudice to national <u>criminal law on evidence applicable to ongoing criminal investigations and legal proceedings and allow or require the</u> law setting out other data retention requirements allowing case-by-case decisions to facilitate criminal or administrative proceedings <u>of such information or documents in concrete cases for a further maximum period of five years where the necessity and proportionality of such further retention have been established for the prevention, detection, investigation or prosecution of suspected money laundering or terrorist financing</u>. Access to those mechanisms should be on a need-to-know basis.</p>
51	<p>(41) Through the interconnection of Member States' centralised automated mechanisms, the national FIUs would be able to obtain swiftly cross-border information on the identity of holders of bank and payment accounts and safe deposit boxes in other Member States, which would reinforce their ability to effectively carry out financial analysis and cooperate with their</p>	<p>(41) Through the interconnection of Member States' centralised automated mechanisms, the national FIUs would be able to obtain swiftly cross-border information on the identity of holders of bank and payment accounts and safe deposit boxes in other Member States, which would reinforce their ability to effectively carry out financial analysis and cooperate with their counterparts from other</p>	<p>(41) Through the interconnection of Member States' centralised automated mechanisms, the national FIUs <u>and other competent national authorities designated according to Directive (EU) 2019/1153^{1a}</u> would be able to obtain swiftly cross-border information on the identity of holders of bank, <u>payment and securities</u> and payment accounts, <u>custodial crypto-asset wallets</u> and safe deposit boxes in other Member States,</p>

	Commission Proposal	Council Mandate	EP Mandate
	<p>counterparts from other Member States. Direct cross-border access to information on bank and payment accounts and safe deposit boxes would enable the Financial Intelligence Units to produce financial analysis within a sufficiently short timeframe to detect potential money laundering and terrorist financing cases and guarantee a swift law enforcement action.</p>	<p>Member States. Direct cross-border access to information on bank and payment accounts and safe deposit boxes would enable the Financial Intelligence Units to produce financial analysis within a sufficiently short timeframe to detect potential money laundering and terrorist financing cases and guarantee a swift law enforcement action.</p>	<p>which would reinforce their ability to effectively carry out financial analysis, <u>detect, investigate or prosecute criminal offences</u>, and cooperate with their counterparts from other Member States. Direct cross-border access to information on bank, <u>payment and securities</u> and payment accounts, <u>custodial crypto-asset wallets</u> and safe deposit boxes would enable the Financial Intelligence Units to produce financial analysis within a sufficiently short timeframe to detect potential money laundering and terrorist financing cases and guarantee a swift law enforcement action.</p> <p><u>1a Directive (EU) 2019/1153 of the European Parliament and of the Council of 20 June 2019 laying down rules facilitating the use of financial and other information for the prevention, detection, investigation or prosecution of certain criminal offences, and repealing Council Decision 2000/642/JHA, OJ L 186, 11.7.2019, p. 122–137.</u></p>
52	<p>(42) In order to respect the right to the protection of personal data and the right to privacy, and to limit the impact of cross-border access to the information contained in the national centralised automated mechanisms, the scope of information accessible through the bank account registers (BAR) central access point would be restricted to the minimum necessary in</p>	<p>(42) In order to respect the right to the protection of personal data and the right to privacy, and to limit the impact of cross-border access to the information contained in the national centralised automated mechanisms, the scope of information accessible through the bank account registers (BAR) central access point would be restricted to the minimum necessary in accordance with</p>	<p>(42) In order to respect the right to the protection of personal data and the right to privacy, and to limit the impact of cross-border access to the information contained in the national centralised automated mechanisms, the scope of information accessible through the bank account registers (BAR) central access point would be restricted to the minimum necessary in accordance with the principle of data minimisation in order to allow</p>

	Commission Proposal	Council Mandate	EP Mandate
	<p>accordance with the principle of data minimisation in order to allow the identification of any natural or legal persons holding or controlling payment accounts and bank accounts identified by IBAN and safe-deposit boxes. Furthermore, only FIUs should be granted immediate and unfiltered access to the central access point. Member States should ensure that the FIUs' staff maintain high professional standards of confidentiality and data protection, that they are of high integrity and are appropriately skilled. Moreover, Member States should put in place technical and organisational measures guaranteeing the security of the data to high technological standards.</p>	<p>the principle of data minimisation in order to allow the identification of any natural or legal persons holding or controlling payment accounts, as well as bank accounts identified by IBAN and safe-deposit boxes. Furthermore, only FIUs should be granted immediate and unfiltered access to the central access point. <u><i>This is because of the high level of harmonisation of rules applicable to FIUs, especially when compared with the law enforcement authorities, as well as their specialised nature. The fact that FIUs are granted such wide and seamless access to this kind of sensitive data via access to the central access point therefore does not presume that it should be given also to other authorities.</i></u> Member States should ensure that the FIUs' staff maintain high professional standards of confidentiality and data protection, that they are of high integrity and are appropriately skilled. Moreover, Member States should put in place technical and organisational measures guaranteeing the security of the data to high technological standards.</p>	<p>the identification of any natural or legal persons holding or controlling payment accounts and bank accounts identified by IBAN, <u><i>securities accounts, custodial crypto-asset wallets</i></u> and safe-deposit boxes. Furthermore, only FIUs <u><i>FIUs and the other competent authorities designated according to Directive (EU) 2019/1153</i></u> should be granted immediate and unfiltered access to the central access point. Member States should ensure that the FIUs' staff maintain high professional standards of confidentiality and data protection, that they are of high integrity and are appropriately skilled <u><i>including in detecting biases in and ethical use of big data sets.</i></u> Moreover, Member States should put in place technical and organisational measures guaranteeing the security of the data to high technological standards.</p>
53	<p>(43) The interconnection of Member States' centralised automated mechanisms (central registries or central electronic data retrieval systems) containing information on bank and payment accounts and safe-deposit boxes through the BAR single access point necessitates the coordination of national</p>	<p>(43) The interconnection of Member States' centralised automated mechanisms (central registries or central electronic data retrieval systems) containing information on bank and payment accounts and safe-deposit boxes through the BAR single access point necessitates the coordination of national</p>	<p>(43) The interconnection of Member States' centralised automated mechanisms (central registries or central electronic data retrieval systems) containing information on bank and payment accounts and safe-deposit boxes through the BAR single access point necessitates the coordination of national systems having varying</p>

	Commission Proposal	Council Mandate	EP Mandate
	systems having varying technical characteristics. For this purpose, technical measures and specifications taking into account the differences between the national centralised automated mechanisms should be developed.	systems having varying technical characteristics. For this purpose, technical measures and specifications taking into account the differences between the national centralised automated mechanisms should be developed.	technical characteristics. For this purpose, technical measures and specifications taking into account the differences between the national centralised automated mechanisms should be developed.
54	(44) Real estate is an attractive commodity for criminals to launder the proceeds of their illicit activities, as it allows obscuring the true source of the funds and the identity of the beneficial owner. Proper and timely identification of natural or legal person owning real estate by FIUs and other competent authorities is important both for detecting money laundering schemes as well as for freezing and confiscation of assets. It is therefore important that Member States provide FIUs and competent authorities with access to information which allows the identification in a timely manner of natural or legal person owning real estate and information relevant for the identification of the risk and suspicion of the transaction.	(44) Real estate is an attractive commodity for criminals to launder the proceeds of their illicit activities, as it allows obscuring the true source of the funds and the identity of the beneficial owner. Proper and timely identification of natural or legal person owning real estate by FIUs and other competent authorities is important both for detecting money laundering schemes as well as for freezing and confiscation of assets. It is therefore important that Member States provide FIUs and competent authorities with access to information which allows the identification in a timely manner of natural or legal person owning real estate and information relevant for the identification of the risk and suspicion of the transaction.	(44) <u>Land and</u> real estate is an attractive commodity for criminals to launder the proceeds of their illicit activities, as it allows obscuring the true source of the funds and the identity of the beneficial owner. Proper and timely identification of natural or legal person owning <u>land and</u> real estate by FIUs and other competent authorities is important both for detecting money laundering schemes as well as for freezing, <u>seizing</u> and confiscation of assets, <u>in particular in the case of targeted financial sanctions. Member States should set-up registers or electronic data retrieval systems to effectively put an end to real estate or land as a means to launder money.</u> It is therefore important that Member States provide FIUs and competent authorities with access to information <u>through a single access point in each Member State,</u> which allows the identification in a timely manner of natural or legal person owning <u>land and</u> real estate, <u>including through registers or electronic data retrieval systems,</u> and information relevant for the identification of the <u>beneficial owner, as well as timely access to the information relevant for the identification of the</u> risk and suspicion of the

	Commission Proposal	Council Mandate	EP Mandate
			transaction. <u>Such data should be interconnected via the European real estate data single access point (E-RED) to be developed and operated by the Commission.</u>
54a			<u>(44a) Certain goods registered under national law can be attractive commodities for criminals to launder the proceeds of their illicit activities. Member States should provide for systems to aggregate information on ownership of such goods, for example watercrafts and aircrafts. Member States should also consider aggregating, through registers or other systems, information on ownership of certain other goods of high value, particularly insured goods. Proper and timely identification of natural persons who are beneficial owners of those goods by FIUs and other competent authorities is important both for detecting money laundering schemes and for freezing assets. It is therefore important for Member States to provide FIUs and competent authorities with access to information which allows the identification in a timely manner of natural persons owning certain goods directly or via beneficial ownership and to information relevant for the identification of the risk and suspicion of transactions. Given the money laundering and terrorist financing risk posed by goods in freezones, it is similarly important for Member States to ensure that information on certain goods in freezones is available to</u>

	Commission Proposal	Council Mandate	EP Mandate
			<u><i>competent authorities through registers or electronic data retrieval systems on free zones. Those registers or data retrieval system should be interconnected via the free zone goods' information (FZGI) single access point to be developed and operated by the Commission.</i></u>
55	(45) All Member States have, or should, set up operationally independent and autonomous FIUs to collect and analyse the information which they receive with the aim of establishing links between suspicious transactions and underlying criminal activity in order to prevent and combat money laundering and terrorist financing. The FIU should be the single central national unit responsible for the receipt and analysis of suspicious transaction reports, reports on cross-border physical movements of cash and on payments in cash above a certain threshold as well as other information relevant to money laundering, its predicate offences or terrorist financing submitted by obliged entities. Operational independence and autonomy of the FIU should be ensured by granting the FIU the authority and capacity to carry out its functions freely, including the ability to take autonomous decisions as regards analysis, requests and dissemination of specific information. In all cases, the FIU should have the independent right to forward or disseminate information	(45) All Member States have, or should, set up operationally independent and autonomous FIUs to collect and analyse the information which they receive with the aim of establishing links between suspicious transactions and underlying criminal activity in order to prevent and combat money laundering and terrorist financing. The FIU should be the single central national unit responsible for the receipt and analysis of suspicious transaction reports, reports on cross-border physical movements of cash <u><i>through the Customs Information System</i></u> and on payments in cash above a certain threshold as well as other information relevant to money laundering, its predicate offences or terrorist financing submitted by obliged entities. Operational independence and autonomy of the FIU should be ensured by granting the FIU the authority and capacity to carry out its functions freely, including the ability to take autonomous decisions as regards analysis, requests and dissemination of specific information. In all cases, the FIU should have the independent right to forward or	(45) All Member States have, or should, set up operationally independent and autonomous FIUs to collect and analyse the information which they receive with the aim of establishing links between suspicious transactions and underlying criminal activity in order to prevent and combat money laundering and terrorist financing. The FIU should be the single central national unit responsible for the receipt and analysis of suspicious transaction reports, reports on cross-border physical movements of cash <u><i>through the customs information system</i></u> and on payments in cash above a certain threshold as well as other information relevant to money laundering, its predicate offences or terrorist financing submitted by obliged entities. Operational independence and autonomy of the FIU should be ensured by granting the FIU the authority and capacity to carry out its functions freely, including the ability to take autonomous decisions as regards analysis, requests and dissemination of specific information. In all cases, the FIU should have the independent right to forward or disseminate information to competent authorities. The FIU should be provided with adequate financial,

	Commission Proposal	Council Mandate	EP Mandate
	to competent authorities. The FIU should be provided with adequate financial, human and technical resources, in a manner that secures its autonomy and independence and enables it to exercise its mandate effectively. The FIU should be able to obtain and deploy the resources needed to carry out its functions, on an individual or routine basis, free from any undue political, government or industry influence or interference, which might compromise its operational independence.	disseminate information to competent authorities. The FIU should be provided with adequate financial, human and technical resources, in a manner that secures its autonomy and independence and enables it to exercise its mandate effectively. The FIU should be able to obtain and deploy the resources needed to carry out its functions, on an individual or routine basis, free from any undue political, government or industry influence or interference, which might compromise its operational independence.	human and technical resources, in a manner that secures its autonomy and independence and enables it to exercise its mandate effectively. The FIU should be able to obtain and deploy the resources needed to carry out its functions, on an individual or routine basis, free from any undue political, government or industry influence or interference, which might compromise its operational independence. <u><i>In order to assess the fulfilment of those requirements and identify weaknesses and best practices, AMLA should be empowered to coordinate the organisation of peer reviews of FIUs.</i></u>
55a			<u><i>(45a) FIU staff should be of high integrity and appropriately skilled, including in detecting biases in, and in the ethical use of, big data sets, and maintain high professional standards. FIU staff should not be in a situation where a conflict of interest exists or could be perceived to exist. AMLA should adopt guidelines to address situations of conflict of interest.</i></u>
56	(46) FIUs play an important role in identifying the financial operations of terrorist networks, especially cross-border, and in detecting their financial backers. Financial intelligence might be of fundamental importance in uncovering the facilitation of terrorist offences and the	(46) FIUs play an important role in identifying the financial operations of terrorist networks, especially cross-border, and in detecting their financial backers. Financial intelligence might be of fundamental importance in uncovering the facilitation of terrorist offences and the networks and	(46) FIUs play an important role in identifying the financial operations of terrorist networks, especially cross-border, and in detecting their financial backers. Financial intelligence might be of fundamental importance in uncovering the facilitation of terrorist offences and the networks and schemes of terrorist organisations. FIUs

	Commission Proposal	Council Mandate	EP Mandate
	<p>networks and schemes of terrorist organisations. FIUs maintain significant differences as regards their functions, competences and powers. The current differences should however not affect an FIU's activity, particularly its capacity to develop preventive analyses in support of all the authorities in charge of intelligence, investigative and judicial activities, and international cooperation. In the exercise of their tasks, it has become essential to identify the minimum set of data FIUs should have swift access to and be able to exchange without impediments with their counterparts from other Member States. In all cases of suspected money laundering, its predicate offences and in cases involving the financing of terrorism, information should flow directly and quickly without undue delays. It is therefore essential to further enhance the effectiveness and efficiency of FIUs, by clarifying the powers of and cooperation between FIUs.</p>	<p>schemes of terrorist organisations. FIUs maintain significant differences as regards their functions, competences and powers. The current differences should however not affect an FIU's activity, particularly its capacity to develop preventive analyses in support of all the authorities in charge of intelligence, investigative and judicial activities, and international cooperation. In the exercise of their tasks, it has become essential to identify the minimum set of data FIUs should have swift access to and be able to exchange without impediments with their counterparts from other Member States. In all cases of suspected money laundering, its predicate offences and in cases involving the financing of terrorism, information should flow directly and quickly without undue delays. It is therefore essential to further enhance the effectiveness and efficiency of FIUs, by clarifying the powers of and cooperation between FIUs.</p>	<p>maintain significant differences as regards their functions, competences and powers. The current differences should however not affect an FIU's activity, particularly its capacity to develop preventive analyses in support of all the authorities in charge of intelligence, investigative and judicial activities, and international cooperation. In the exercise of their tasks, it has become essential to identify the minimum set of data FIUs should have swift access to and be able to exchange without impediments with their counterparts from other Member States. In all cases of suspected money laundering, its predicate offences and in cases involving the financing of terrorism, information should flow directly and quickly without undue delays. It is therefore essential to further enhance the effectiveness and efficiency of FIUs, by clarifying the powers of and cooperation between FIUs. <u><i>FIUs should cooperate with each other to the greatest extent possible. An FIU should be able to refuse to exchange information with another FIU only in exceptional circumstances where the exchange could be contrary to fundamental principles of national law. Such exceptional circumstances should be specified in a way which prevents the misuse of, and undue limitations on, the free exchange of information for analytical purposes.</i></u></p>
57	(47) The powers of FIUs include the right to access directly or indirectly the 'financial',	(47) The powers of FIUs include the right to access directly or indirectly the 'financial',	(47) The powers of FIUs include the right to access directly or indirectly the 'financial',

	Commission Proposal	Council Mandate	EP Mandate
	<p>‘administrative’ and ‘law enforcement’ information that they require in order to combat money laundering, its associated predicate offences and terrorist financing. The lack of definition of what types of information these general categories include has resulted in FIUs having been granted with access to considerably diversified sets of information which has an impact on FIUs’ analytical functions as well as on their capacity to cooperate effectively with their counterparts from other Member States. It is therefore necessary to define the minimum sets of ‘financial’, ‘administrative’ and ‘law enforcement’ information that should be made directly or indirectly available to every FIU across the Union. Moreover, FIUs should be able to obtain swiftly from any obliged entity all necessary information relating to their functions. An FIU should also be able to obtain such information upon request made by another FIU and to exchange that information with the requesting FIU.</p>	<p>‘administrative’ and ‘law enforcement’ information that they require in order to combat money laundering, its associated predicate offences and terrorist financing. The lack of definition of what types of information these general categories include has resulted in FIUs having been granted with access to considerably diversified sets of information which has an impact on FIUs’ analytical functions as well as on their capacity to cooperate effectively with their counterparts from other Member States. It is therefore necessary to define the minimum sets of ‘financial’, ‘administrative’ and ‘law enforcement’ information that should be made directly or indirectly available to every FIU across the Union. <u><i>For the purpose of Article 18(1), direct access shall mean that FIU staff accesses information from databases, autonomously through a portal or a terminal, i.e., by technical means. On the other hand, indirect access means that FIU staff accesses information through a request to another authority, i.e., to be processed by staff of that authority. Where Article 18(1) provides for exceptions from obligation to provide for direct access, at least indirect access is required. Since direct access contributes greatly to the operational effectiveness and responsiveness of FIUs, Article 18(1) does not prevent Member States from deciding for direct access where that Article requires only indirect access. It needs to be underpinned</i></u></p>	<p>‘administrative’ and ‘law enforcement’ information that they require in order to combat money laundering, its associated predicate offences and terrorist financing. The lack of definition of what types of information these general categories include has resulted in FIUs having been granted with access to considerably diversified sets of information which has an impact on FIUs’ analytical functions as well as on their capacity to cooperate effectively with their counterparts from other Member States. It is therefore necessary to define the minimum sets of ‘financial’, ‘administrative’ and ‘law enforcement’ information that should be made directly or indirectly available to every FIU across the Union. Moreover, FIUs should be able to obtain swiftly from any obliged entity all necessary information relating to their functions. An FIU should also be able to obtain such information upon request made by another FIU and to exchange that information with the requesting FIU <u><i>in compliance with existing legal provisions, such as Directive (EU) 2019/1153. Access to financial, administrative and law enforcement information by FIUs should be in accordance with the principle of data minimisation.</i></u></p>

	Commission Proposal	Council Mandate	EP Mandate
		<p><i><u>that Article 18(1) does not mandate Member States to set up databases where they do not exist – in such a case, Article 18(2) applies, meaning that the Member State can decide either to set up the database at stake, or to take other necessary measures to ensure that FIU can obtain that information by any other means. Unfiltered access shall mean access to information in full, without any restrictions on the data accessed or requested by the FIU. However, Member States are given leeway to provide for exceptions from unfiltered access where it would have a negative impact on ongoing investigations or if it would be clearly disproportionate to the legitimate interests of a natural person with regard to the purposes for which access has been requested.</u></i> Moreover, FIUs should be able to obtain swiftly from any obliged entity all necessary information relating to their functions. An FIU should also be able to obtain such information upon request made by another FIU and to exchange that information with the requesting FIU.</p>	
57a		<p><i><u>(47a) FIUs should be able to respond to reasoned requests for financial information and financial analysis by national authorities competent for investigating or prosecuting criminal activities in the FIU's Member State, where such requests concern money laundering, its predicate offences or terrorist</u></i></p>	

	Commission Proposal	Council Mandate	EP Mandate
		<p><i><u>financing. This imperative should be read as complementary to the national measures transposing Article 3(2) and Article 7 of Directive (EU) 2019/1153 of the European Parliament and of the Council¹. In order to guarantee the operational independence and autonomy of FIUs and preserve their capabilities, these requests should concern information already held by the FIU, where that information is necessary on a case by case basis. This Directive should not prevent Member States from deciding that their FIU is able to respond to reasoned requests for information by other authorities set out at national level. Specifically, Member States should consider including supervisory authorities.</u></i></p> <p><i><u>1. Directive (EU) 2019/1153 of the European Parliament and of the Council of 20 June 2019 laying down rules facilitating the use of financial and other information for the prevention, detection, investigation or prosecution of certain criminal offences, and repealing Council Decision 2000/642/JHA (OJ L 186, 11.7.2019, p. 122).</u></i></p>	
58	<p>(48) The vast majority of FIUs have been granted the power to take urgent action and suspend or withhold consent to a transaction in order to analyse it, confirm the suspicion and disseminate the results of the analytical activities to the competent authorities. However, there are certain variations in</p>	<p>(48) The vast majority of FIUs have been granted the power to take urgent action and suspend or withhold consent to a transaction in order to analyse <u>perform the analyses</u>, confirm the suspicion and disseminate the results of the analytical activities to the <u>relevant</u> competent authorities. <u>In order to</u></p>	<p>(48) The vast majority of FIUs have been granted the power to take urgent action and suspend or withhold consent to a transaction <u>prohibit a transaction for a pre-determined period</u> in order to analyse it, confirm the suspicion and disseminate the results of the analytical activities to the competent authorities. However, there are</p>

	Commission Proposal	Council Mandate	EP Mandate
	<p>relation to the duration of the postponement powers across the different Member States, with an impact not only on the postponement of activities that have a cross-border nature through FIU-to-FIU cooperation, but also on individuals' fundamental rights. Furthermore, in order to ensure that FIUs have the capacity to promptly restrain criminal funds or assets and prevent their dissipation, also for seizure purposes, FIUs should be granted the power to suspend the use of a bank or payment account in order to analyse the transactions performed through the account, confirm the suspicion and disseminate the results of the analysis to the competent authorities. Given that postponement powers have an impact on the right to property, the preservation of affected persons' fundamental rights should be guaranteed.</p>	<p><u>ensure that FIUs have the capacity to promptly restrain criminal funds or assets and prevent their dissipation, as well as for seizure purposes, FIUs should be also granted the power to suspend certain type of suspicious transactions at risk that if performed, the proceeds of crime would get out of the reach of FIU or competent authorities, or transactions at risk that if performed, terrorist financing could take place, or transactions suspected of belonging to the same scheme as a previously suspended suspicious transaction.</u> However, there are certain variations in relation to the duration of the postponement powers across the different Member States, with an impact not only on the postponement of activities that have a cross-border nature through FIU-to-FIU cooperation, but also on individuals' fundamental rights. Furthermore, in order to ensure that FIUs have the capacity to promptly restrain criminal funds or assets and prevent their dissipation, also for seizure purposes, FIUs should be granted the power to suspend the use of a bank or payment account in order to analyse the transactions performed through the account <u>perform the analyses</u>, confirm the suspicion and disseminate the results of the analysis <u>analyses</u> to the competent authorities. Given that postponement powers have an impact on the right to property, the preservation of affected persons' fundamental rights should be</p>	<p>certain variations in relation to the duration of the postponement powers across the different Member States, with an impact not only on the postponement of activities that have a cross-border nature through FIU-to-FIU cooperation, but also on individuals' fundamental rights. Furthermore, in order to ensure that FIUs have the capacity to promptly restrain criminal funds or assets and prevent their dissipation, also for seizure purposes, FIUs should be granted the power to suspend, <u>for the necessary and adequate period</u>, the use of a bank or payment account in order to analyse the transactions performed through the account, confirm the suspicion and disseminate the results of the analysis to the competent authorities. Given that postponement powers have an impact on the right to property, the preservation of affected persons' fundamental rights should be guaranteed. <u>Where an FIU decides to suspend or prohibit a transaction or an account that concerns another Member State, it should promptly forward that information to the FIU of that Member State and make it available to other FIUs through FIU.net. Each FIU should appoint a fundamental rights officer from within its own staff to ensure that fundamental rights are guaranteed at all times.</u></p>

	Commission Proposal	Council Mandate	EP Mandate
		<u><i>guaranteed to allow for the adoption of appropriate measures.</i></u>	
58a		<u><i>(48a) Where there is a suspicion that a business relationship, like a bank account, could be used for money laundering or terrorist financing, the FIU should be empowered to suspend the use of that account, in order to perform the analyses, confirm the suspicion and disseminate the results of the analyses to the competent authorities to allow for the adoption of appropriate measures.</i></u>	
58b		<u><i>(48b) Other measures aimed at prevention of dissipation than those covered in Article 20 are not in the scope of this Directive. Member States are therefore free to set out in their national legislation that FIU is e.g. empowered to impose suspension order on the state information system manager regarding movable or immovable property.</i></u>	
58c		<u><i>(48c) The analyses of the FIU concern not just the transactions, but also other circumstances that allow to determine if the suspicion is substantiated or not. This includes inter alia information obtained from</i></u>	

	Commission Proposal	Council Mandate	EP Mandate
		<u><i>sources listed in Article 18, information from other FIUs or from competent authorities, as well as footages from closed-circuit television (CCTV) located at the counters of the credit institutions.</i></u>	
58d		<u><i>(48d) National legislators are free to choose if the suspension power of FIU is to be exercised directly or indirectly. This is without prejudice to essential principles governing the suspension powers that need to be adhered to, namely the principle of strict confidentiality, utmost urgency and operational independence of FIU, which are necessary to ensure effective fight against money laundering and terrorist financing, as well as protection of the justified interests of the affected customer. National legislation should also set out rules on appropriate procedural background for the imposition of the suspension, which respects the above-mentioned principles. FIUs shall be empowered to lift the suspension at any time. This refers particularly to the cases where further duration of the suspension would lead to tipping-off and jeopardising of the investigation. If there is no longer a reason for suspicion, the suspension shall be lifted immediately.</i></u>	
58e			

	Commission Proposal	Council Mandate	EP Mandate
		<i><u>(48e) Given the special nature of the suspension, being an urgent measure intended to remain in effect for a very limited amount of time to secure the possible adoption of more "stable" measures by competent authorities, the legal remedies for the suspension cannot be awarded where the FIU adhered to conditions set out in Article 20, no matter if the suspicion is latter refuted or not.</u></i>	
58f		<i><u>(48f) Member States should be granted flexibility in setting the appropriate upper limit of national suspension period for their jurisdiction. That upper limit should not be set bellow a harmonized threshold, to ensure effective cooperation between European FIUs. In order to meet requirements stemming from relevant case law of Court of Justice¹, according to which legal basis which permits the interference with fundamental rights must itself define the scope of the limitation on the exercise of the right concerned, it is necessary to provide in Article 20 also for maximum suspension periods. Given the diversity of possible regimes employed across Member States, this maximum suspension period should amount to 60 working days. National legislator transposing this Directive is therefore free to provide for upper limit of national suspension period in the interval of 10 to 60</u></i>	

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		<p><u><i>working days in case of suspension under Article 20 (1) (prolonged to 15 to 60 working days where the suspension is imposed on the request of other FIU), and in the interval of 5 to 60 working days in case of suspension under Article 20 (2) (prolonged to 10 to 60 working days where the suspension is imposed on the request of other FIU). The safeguards necessary to guarantee the fundamental rights of the affected persons should be designed accordingly, taking into account the upper limit of national suspension period. As such, Member States would have the responsibility to introduce appropriate safeguards to ensure that the suspension powers granted to their FIU are compatible with fundamental rights, including the European Convention of Human Rights and Fundamental Freedoms. If the suspicion remains after the end of the suspension period, Member States should ensure that due process is applied and an investigation by competent authorities is opened in order for a seizure to take effect.</i></u></p> <p><u><i>1. Judgment of the Court of Justice of 16 July 2020, Data Protection Commissioner v Facebook Ireland Limited and Maximilian Schrems, C-311/18, ECLI:EU:C:2020:559, paragraph 175, and Judgment of the Court of Justice of 17 December 2015, WebMindLicenses kft v Nemzeti Adó- és Vámhivatal Kiemelt Adó- és Vám Főigazgatóság, C-419/14, ECLI:EU:C:2015:832, paragraph 81.</i></u></p>	

	Commission Proposal	Council Mandate	EP Mandate
58g		<u><i>(48g) The FIU should be empowered to impose the suspension at the request of FIU from other Member State, or, at least where the reciprocity is assured, at the request of FIU from third country. Given the fact that analysing cross-border cases is more complex and requires more time, the corresponding minimum suspension periods need to be longer than in case of intra-national suspensions.</i></u>	
58h		<u><i>(48h) The period of suspension is denoted in working days. What day qualifies as a working day should depend on law of Member State where the FIU which imposed the suspension is located. In line with European Convention on the Calculation of Time-Limits, the suspension period runs from dies a quo (i.e., in this case the day when the suspension was imposed) at midnight to the dies ad quem (i.e., in this case the last day of the period) at midnight. The day when the suspension was imposed is therefore not counted in the suspension period – such arrangement guarantees that FIU has always possibility to take advantage of the whole suspension period, no matter whether it imposes the suspension in the morning or in the evening.</i></u>	

	Commission Proposal	Council Mandate	EP Mandate
59	<p>(49) For the purposes of greater transparency and accountability and to increase awareness with regard to their activities, FIUs should issue activity reports on an annual basis. These reports should at least provide statistical data in relation to the suspicious transaction reports received, the number of disseminations made to national competent authorities, the number of requests submitted to and received by other FIUs as well as information on trends and typologies identified. This report should be made public except for the elements which contain sensitive and classified information. At least once annually, the FIU should provide obliged entities with feedback on the quality of suspicious transaction reports, their timeliness, the description of suspicion and any additional documents provided. Such feedback can be provided to individual obliged entities or groups of obliged entities and should aim to further improve the obliged entities' ability to detect and identify suspicious transactions and activities and enhance the overall reporting mechanisms.</p>	<p>(49) For the purposes of greater transparency and accountability and to increase awareness with regard to their activities, FIUs should issue activity reports on an annual basis. These reports should at least provide statistical data in relation to the suspicious transaction reports received, the number of disseminations made to national competent authorities, the number of requests submitted to and received by other FIUs as well as information on trends and typologies identified. This report should be made public except for the elements which contain sensitive and classified information. At least once annually, the FIU should provide obliged entities with <u>general</u> feedback, <u>with case examples when relevant</u>, on the quality of suspicious transaction reports, their timeliness, the description of suspicion and any additional documents provided. Such feedback can be provided to individual obliged entities or groups of obliged entities and should aim to further improve the obliged entities' ability to detect and identify suspicious transactions and activities and enhance the overall reporting mechanisms.</p>	<p>(49) For the purposes of greater transparency and accountability and to increase awareness with regard to their activities, FIUs should issue activity reports on an annual basis. These reports should at least provide statistical data in relation to the suspicious transaction reports received, the number of disseminations made to national competent authorities, the number of requests submitted to and received by other FIUs as well as, information on trends and typologies identified <u>and requests submitted to and received from competent authorities, Europol and EPPO.</u> This report should be made public except for the elements which contain sensitive and classified information. At <u>regular intervals, and at at</u> least once annually, the FIU should provide obliged entities with feedback on the quality of suspicious transaction reports, their timeliness, the description of suspicion and any additional documents provided. Such feedback can<u>should</u> be provided to individual obliged entities or groups of obliged entities, <u>depending on the sector</u>, and should aim to further improve the obliged entities' ability to detect and identify suspicious transactions and activities and enhance the overall reporting mechanisms.</p>
60	<p>(50) The purpose of the FIU is to collect and analyse the information which they receive with the aim of establishing links between suspicious transactions and</p>	<p>(50) The purpose of the FIU is to collect and analyse the information which they receive with the aim of establishing links between suspicious transactions and underlying</p>	<p>(50) The purpose of the FIU is to collect and analyse the information which they receive with the aim of establishing links between suspicious transactions and underlying criminal activity in</p>

	Commission Proposal	Council Mandate	EP Mandate
	<p>underlying criminal activity in order to prevent and combat money laundering and terrorist financing, and to disseminate the results of its analysis as well as additional information to the competent authorities where there are grounds to suspect money laundering, associated predicate offences or financing of terrorism. An FIU should not refrain from or refuse the exchange of information to another FIU, spontaneously or upon request, for reasons such as a lack of identification of an associated predicate offence, features of criminal national laws and differences between the definitions of associated predicate offences or the absence of a reference to particular associated predicate offences. Similarly, an FIU should grant its prior consent to another FIU to forward the information to other competent authorities regardless of the type of possible associated predicate offence in order to allow the dissemination function to be carried out effectively. FIUs have reported difficulties in exchanging information based on differences in national definitions of certain predicate offences, such as tax crimes, which are not harmonised by Union law. Such differences should not hamper the mutual exchange, the dissemination to other competent authorities and the use of that information. FIUs should rapidly, constructively and effectively ensure the widest range of international cooperation</p>	<p>criminal activity in order to prevent and combat money laundering and terrorist financing, and to disseminate the results of its analysis as well as additional information to the <u>relevant</u> competent authorities where there are grounds to suspect money laundering, associated predicate offences or financing of terrorism. An FIU should not refrain from or refuse the exchange of information to another FIU, spontaneously or upon request, for reasons such as a lack of identification of an associated predicate offence, features of criminal national laws and differences between the definitions of associated predicate offences or the absence of a reference to particular associated predicate offences. Similarly, an FIU should grant its prior consent to another FIU to forward the information to other competent authorities regardless of the type of possible associated predicate offence in order to allow the dissemination function to be carried out effectively. FIUs have reported difficulties in exchanging information based on differences in national definitions of certain predicate offences, such as tax crimes, which are not harmonised by Union law. Such differences should not hamper the mutual exchange, the dissemination to other competent authorities and the use of that information. FIUs should rapidly, constructively and effectively ensure the widest range of international cooperation with third countries' FIUs in relation to money</p>	<p>order to prevent and combat money laundering and terrorist financing, and to disseminate the results of its analysis as well as additional information to the competent authorities where there are grounds to suspect money laundering, associated predicate offences or financing of terrorism. An FIU should not refrain from or refuse the exchange of information to another FIU, spontaneously or upon request, for reasons such as a lack of identification of an associated predicate offence, features of criminal national laws and differences between the definitions of associated predicate offences or the absence of a reference to particular associated predicate offences. Similarly, an FIU should grant its prior consent to another FIU to forward the information to other competent authorities regardless of the type of possible associated predicate offence <u>and whether or not the predicate offence has been identified</u>, in order to allow the dissemination function to be carried out effectively. FIUs have reported difficulties in exchanging information based on differences in national definitions of certain predicate offences, such as tax crimes, which are not harmonised by Union law. Such differences should not hamper the mutual exchange, the dissemination to other competent authorities and the use of that information. FIUs should rapidly, constructively and effectively ensure the widest range of international cooperation with third countries' FIUs in relation to money laundering, associated predicate offences and terrorist financing in accordance</p>

	Commission Proposal	Council Mandate	EP Mandate
	with third countries' FIUs in relation to money laundering, associated predicate offences and terrorist financing in accordance with the applicable data protection rules for data transfers, FATF Recommendations and Egmont Principles for Information Exchange between Financial Intelligence Units.	laundering, associated predicate offences and terrorist financing in accordance with the applicable data protection rules for data transfers, FATF Recommendations and Egmont Principles for Information Exchange between Financial Intelligence Units.	with the applicable data protection rules for data transfers, FATF Recommendations and Egmont Principles for Information Exchange between Financial Intelligence Units, <u><i>while fully respecting data protection and fundamental rights obligations and protecting the rule of law.</i></u>
60a			<u><i>(50a) For FIUs to carry out their tasks effectively, given the cross-border nature of many transactions, they must cooperate with each other and with competent authorities, including not only law enforcement authorities, but also tax and customs authorities, Europol and the European Anti-Fraud Office (OLAF), in a more meaningful and efficient manner. Cooperation with FIUs of third countries is also essential in order to fight money laundering and terrorist financing at the global level and to comply with international AML/CFT standards. Member States should enable, through their legislation, such cooperation and empower their FIUs to enter into effective cooperation arrangements.</i></u>
60b			<u><i>(50b) In order to ensure appropriate follow up, it is essential that FIUs disseminate the results of their analysis to competent authorities, including information received from other</i></u>

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			<p><u><i>FIUs. Where prior consent to further dissemination is necessary, Member States should ensure that the requested FIU's prior consent is granted promptly and to the largest extent possible, regardless of the type of predicate offences and whether or not the predicate offence has been identified. Any refusal should be based solely on objective grounds and be grounded on a reasoned justification that such dissemination would fall beyond the scope of application of AML/CFT provisions, could lead to impairing ongoing investigations, or would affect fundamental principles of Union or national law.</i></u></p>
60c			<p><u><i>(50c) When granting consent for the further dissemination of information to competent authorities, the requested FIU should be able to impose restrictions and conditions for the use of that information. The receiving FIU and the competent authorities concerned should comply with the restrictions and conditions set by the requested FIU. For example, a requested FIU might agree that the receiving FIU disseminate the information to competent authorities on the condition that that information can be used for operational and strategic analysis purposes only. In such an event, competent authorities in the receiving Member State should not automatically use the disseminated information as evidence in a judicial proceeding but the competent authorities of that Member State</i></u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<u><i>should rather use the applicable judicial cooperation mechanisms to seek information for evidentiary purposes.</i></u>
61	(51) FIUs should use secure facilities, including protected channels of communication, to cooperate and exchange information amongst each other. In this respect, a system for the exchange of information between FIUs of the Member States ('FIU.net') should be set up. The system should be managed and hosted by AMLA. The FIU.net should be used by FIUs to cooperate and exchange information amongst each other and may also be used, where appropriate, to exchange information with FIUs of third countries and with other authorities and Union bodies. The functionalities of the FIU.net should be used by FIUs to their full potential. Those functionalities should allow FIUs to match their data with data of other FIUs in an anonymous way with the aim of detecting subjects of the FIU's interests in other Member States and identifying their proceeds and funds, whilst ensuring full protection of personal data.	(51) FIUs should use secure facilities, including protected channels of communication, to cooperate and exchange information amongst each other. In this respect, a system for the exchange of information between FIUs of the Member States ('FIU.net') should be <i>has been</i> set up. The system should be managed and hosted by AMLA. The FIU.net should be used by FIUs to cooperate and exchange information amongst each other and may also be used, where appropriate <u><i>and subject to decision by AMLA</i></u> , to exchange information with FIUs of third countries and with other authorities and Union bodies <u><i>bodies of the Union</i></u> . The functionalities of the FIU.net should be used by FIUs to their full potential. Those functionalities should allow FIUs to match their data with data of other FIUs in an anonymous <u><i>pseudonymous</i></u> way with the aim of detecting subjects of the FIU's interests in other Member States and identifying their proceeds and funds, whilst ensuring full protection of personal data.	(51) FIUs should use secure facilities, including protected channels of communication <u><i>by using end-to-end encryption</i></u> , to cooperate and exchange information amongst each other <u><i>via the FIU.net and, when available, its one-stop-shop</i></u> . In this respect, a <u><i>fully encrypted, safe and secure</i></u> system for the exchange of information between FIUs of the Member States ('FIU.net') should be set up. The system should be managed and hosted by AMLA. The FIU.net should be <u><i>the only system</i></u> used by FIUs to cooperate and exchange information amongst each other and may also be used, where appropriate, to exchange information with FIUs of third countries and with other authorities and Union bodies. The functionalities of the FIU.net should be used by FIUs to their full potential. Those functionalities should allow FIUs to match their data with data of other FIUs in an anonymous way, <u><i>and their subject matter data with the Europol database in accordance with Regulation (EU) 2016/794</i></u> , with the aim of detecting subjects of the FIU's interests in other Member States and identifying their proceeds and funds, whilst ensuring full protection of personal data.
61a			

	Commission Proposal	Council Mandate	EP Mandate
			<p><i><u>(51a) Obligated entities should report suspicions of money laundering, its predicate offences and terrorist financing, including attempted transactions, directly to the FIU of the Member State in whose territory the obliged entity in question is established. For that purpose, obliged entities should follow the instructions from their FIU for reporting such suspicion by using protected communication channels. In order to further standardise the reporting of Suspicious Transaction Reports STRs, to reach efficiency gains in FIU operations, and to facilitate the reporting by obliged entities, it is essential to develop a common interface for such reporting based on the FIU.Net system ("FIU.Net one-stop-shop"). AMLA should develop the FIU.Net one-stop-shop reporting interface in order to enable an obliged entity to report directly information to the FIU of the Member State in whose territory the obliged entity transmitting the information is established. Such interface should also allow for the immediate transmission of that information to any other FIU which is concerned by a suspicious transaction report, based on the criteria to be determined through regulatory technical standards. The use of the FIU.Net one-stop-shop should be introduced gradually over time in order to allow a smooth and uninterrupted reporting of suspicion transaction reports and to leave sufficient time for FIUs and obliged entities to implement the necessary technical changes. FIUs should therefore be</u></i></p>

	Commission Proposal	Council Mandate	EP Mandate
			<u><i>able to instruct obliged entities to report information via the FIU.Net one-stop-shop five years after this Directive comes into force, and the use of FIU.Net one-stop-shop should be mandatory for obliged entities one year later..</i></u>
62	(52) It is important that FIUs cooperate and exchange information effectively with one another. In this regard, AMLA should provide the necessary assistance, not only by means of coordinating joint analyses of cross-border suspicious transaction reports, but also by developing draft regulatory technical standards concerning the format to be used for the exchange of information between FIUs and guidelines in relation to the relevant factors to be taken into account when determining if a suspicious transaction report concerns another Member State as well as on the nature, features and objectives of operational and of strategic analysis.	(52) It is important that FIUs cooperate and exchange information effectively with one another. In this regard, AMLA should provide the necessary assistance, not only by means of coordinating <i>supporting</i> joint analyses of cross-border suspicious transaction reports, but also by developing draft regulatory technical standards concerning the format to be used for the exchange of information between FIUs and guidelines in relation to the relevant factors to be taken into account when determining if a suspicious transaction report concerns another Member State as well as on the nature, features and objectives of operational and of strategic analysis.	(52) It is important that FIUs cooperate and exchange information effectively with one another. In this regard, AMLA should provide the necessary assistance, not only by means of coordinating joint analyses of cross-border suspicious transaction reports, but also by developing draft regulatory technical standards concerning the format to be used for the exchange of information between FIUs and guidelines in relation to the relevant factors to be taken into account when determining if a suspicious transaction report concerns another Member State as well as <i>guidelines</i> on the nature, features and objectives of operational and of strategic analysis.
63	(53) Time limits for exchanges of information between FIUs are necessary in order to ensure quick, effective and consistent cooperation. Time limits should be set out in order to ensure effective sharing of information within reasonable time or to meet procedural constraints. Shorter time limits should be provided in exceptional,	(53) Time limits for exchanges of information between FIUs are necessary in order to ensure quick, effective and consistent cooperation. Time limits should be set out in order to ensure effective sharing of information within reasonable time or to meet procedural constraints. Shorter time limits should be provided in exceptional, justified and urgent	(53) Time limits for exchanges of information between FIUs are necessary in order to ensure quick, effective and consistent cooperation. Time limits should be set out in order to ensure effective sharing of information within reasonable time or to meet procedural constraints. Shorter time limits should be provided in exceptional, justified and urgent cases where the requested

	Commission Proposal	Council Mandate	EP Mandate
	justified and urgent cases where the requested FIU is able to access directly the databases where the requested information is held. In the cases where the requested FIU is not able to provide the information within the set time limits, it should inform its counterpart accordingly.	cases where the requested FIU is able to access directly the databases where the requested information is held. In the cases where the requested FIU is not able to provide the information within the set time limits, it should inform its counterpart accordingly <u>the requesting FIU thereof.</u>	FIU is able to access directly the databases where the requested information is held. In the cases where the requested FIU is not able to provide the information within the set time limits, it should inform its counterpart accordingly.
64	(54) The movement of illicit money traverses borders and may affect different Member States. The cross-border cases, involving multiple jurisdictions, are becoming more and more frequent and increasingly significant, also due to the activities carried out by obliged entities on a cross-border basis. In order to deal effectively with cases that concern several Member States, FIUs should be able to go beyond the simple exchange of information for the detection and analysis of suspicious transactions and activities and share the analytical activity itself. FIUs have reported certain important issues which limit or condition the capacity of FIUs to engage in joint analysis. Carrying out joint analysis of suspicious transactions and activities will enable FIUs to exploit potential synergies, to use information from different sources, to obtain a full picture of the anomalous activities and to enrich the analysis. FIUs should be able to conduct joint analyses of suspicious transactions and activities and to	(54) The movement of illicit money traverses borders and may affect different Member States. The cross-border cases, involving multiple jurisdictions, are becoming more and more frequent and increasingly significant, also due to the activities carried out by obliged entities on a cross-border basis. In order to deal effectively with cases that concern several Member States, FIUs should be able to go beyond the simple exchange of information for the detection and analysis of suspicious transactions and activities and share the analytical activity itself. FIUs have reported certain important issues which limit or condition the capacity of FIUs to engage in joint analysis. Carrying out joint analysis of suspicious transactions and activities will enable FIUs to exploit potential synergies, to use information from different sources, to obtain a full picture of the anomalous activities and to enrich the analysis. FIUs should be able to conduct joint analyses of suspicious transactions and activities and to set up and participate in joint analysis teams for specific	(54) The movement of illicit money traverses borders and may affect different Member States. The cross-border cases, involving multiple jurisdictions, are becoming more and more frequent and increasingly significant, also due to the activities carried out by obliged entities on a cross-border basis. In order to deal effectively with cases that concern several Member States, FIUs should be able to go beyond the simple exchange of information for the detection and analysis of suspicious transactions and activities and share the analytical activity itself. FIUs have reported certain important issues which limit or condition the capacity of FIUs <u>and AMLA</u> to engage in joint analysis. Carrying out joint analysis of suspicious transactions and activities will enable FIUs to exploit potential synergies, to use information from different <u>Union and national</u> sources, to obtain a full picture of the anomalous activities and to enrich the analysis. FIUs should be able to conduct joint analyses of suspicious transactions and activities and to set up and participate in joint analysis teams for specific purposes and limited period with the assistance of

	Commission Proposal	Council Mandate	EP Mandate
	<p>set up and participate in joint analysis teams for specific purposes and limited period with the assistance of AMLA. The participation of third parties may be instrumental for the successful outcome of joint analyses. Therefore, FIUs may invite third parties to take part in the joint analysis where such participation would fall within the respective mandates of those third parties.</p>	<p>purposes and limited period with the assistance of AMLA. The participation of third parties may be instrumental for the successful outcome of joint analyses. Therefore, FIUs may invite third parties to take part in the joint analysis where such participation would fall within the respective mandates of those third parties.</p>	<p>AMLA. The participation of third parties may be instrumental for the successful outcome of joint analyses. Therefore, FIUs may invite, <u>when necessary and relevant</u>, third parties to take part in the joint analysis where such participation would fall within the respective mandates of those third parties. <u>Similarly, AMLA should be able to take the initiative to set up a joint analysis in certain clearly specified situations.</u></p>
65	<p>(55) Effective supervision of all obliged entities is essential to protect the integrity of the Union financial system and of the internal market. To this end, Member States should deploy effective and impartial AML/CFT supervision and set forth the conditions for effective, timely and sustained cooperation between supervisors.</p>	<p>(55) Effective supervision of all obliged entities is essential to protect the integrity of the Union financial system and of the internal market. To this end, Member States should deploy effective and impartial AML/CFT supervision and set forth the conditions for effective, timely and sustained cooperation between supervisors.</p>	<p>(55) Effective supervision of all obliged entities is essential to protect the integrity of the Union financial system and of the internal market. To this end, Member States should deploy effective, <u>independent</u> and impartial AML/CFT supervision and set forth the conditions for effective, timely and sustained cooperation between supervisors, <u>and the supervisors should be accordingly granted with such legal powers.</u></p>
66	<p>(56) Member States should ensure effective, impartial and risk-based supervision of all obliged entities, preferably by public authorities via a separate and independent national supervisor. National supervisors should be able to perform a comprehensive range of tasks in order to exercise effective supervision of all obliged entities.</p>	<p>(56) Member States should ensure effective, impartial and risk-based supervision of all obliged entities, preferably by public authorities via a separate and independent national supervisor. National supervisors should be able to perform a comprehensive range of tasks in order to exercise effective supervision of all obliged entities.</p>	<p>(56) Member States should ensure effective, impartial, <u>independent</u> and risk-based supervision of all obliged entities, preferably by public authorities via a separate and independent national supervisor. National supervisors should be able to perform a comprehensive range of tasks in order to exercise effective supervision of all obliged entities.</p>

	Commission Proposal	Council Mandate	EP Mandate
67	<p>(57) The Union has witnessed on occasions a lax approach to the supervision of the obliged entities' duties in terms of anti-money laundering and counter-terrorist financing duties. Therefore, it has become of utmost importance that competent national supervisors, as part of the integrated supervisory mechanism put in place by this Directive and Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final], obtain clarity as to their respective rights and obligations.</p>	<p>(57) The Union has witnessed on occasions a lax approach to the supervision of the obliged entities' duties in terms of anti-money laundering and counter-terrorist financing duties. Therefore, it has become of utmost importance that competent national supervisors, as part of the integrated supervisory mechanism put in place by this Directive and Regulation <u>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]</u>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority – COM/2021/421 final], obtain clarity as to their respective rights and obligations.</p>	<p>(57) The Union has witnessed on occasions a lax approach to the supervision of the obliged entities' duties in terms of anti-money laundering and counter-terrorist financing duties. Therefore, it has become of utmost importance that competent national supervisors, as part of the integrated supervisory mechanism put in place by this Directive and Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final], obtain clarity as to their respective rights and obligations.</p>
68	<p>(58) In order to assess and monitor more effectively and regularly the risks the obliged entities are exposed to and the manner in which they implement targeted financial sanctions, it is necessary to clarify that national supervisors are both entitled and bound to conduct all the necessary off-site, on-site and thematic investigations and any other inquiries and assessments as they see necessary. This will not only help supervisors decide on those cases where the specific risks inherent in a sector are clear and understood, but also provide them with the tools required to further disseminate</p>	<p>(58) In order to assess and monitor more effectively and regularly the risks the obliged entities are exposed to and the manner in which they implement targeted financial sanctions, it is necessary to clarify that national supervisors are both entitled and bound to conduct all the necessary off-site, on-site and thematic investigations and any other inquiries and assessments as they see necessary. This will not only help supervisors decide on those cases where the specific risks inherent in a sector are clear and understood, but also provide them with the tools required to further disseminate relevant information to</p>	<p>(58) In order to assess and monitor more effectively and regularly the risks the obliged entities are exposed to and the manner in which they implement targeted financial sanctions, it is necessary to clarify that national supervisors are both entitled and bound to conduct all the necessary off-site, on-site and thematic investigations and any other inquiries and assessments as they see necessary. <u>They should also be able to react without undue delay to any suspicion of non-compliance with applicable requirements and to take appropriate supervisory measures to address allegations of non-compliance.</u> This will not only help</p>

	Commission Proposal	Council Mandate	EP Mandate
	relevant information to obliged entities in order to inform their understanding of money laundering and terrorist financing risks.	obliged entities in order to inform their understanding of money laundering and terrorist financing risks.	supervisors decide on those cases where the specific risks inherent in a sector are clear and understood, but also provide them with the tools required to further disseminate relevant information to obliged entities in order to inform their understanding of money laundering and terrorist financing risks.
69	(59) Outreach activities, including dissemination of information by the supervisors to the obliged entities under their supervision, is essential to guarantee that the private sector has an adequate understanding of the nature and level of money laundering and terrorist financing risks they face.	(59) Outreach activities, including dissemination of information by the supervisors to the obliged entities under their supervision, is essential to guarantee that the private sector has an adequate understanding of the nature and level of money laundering and terrorist financing risks they face.	(59) Outreach activities, including dissemination of information by the supervisors to the obliged entities under their supervision, is <u>including on data protection issues, are</u> essential to guarantee that the private sector has an adequate understanding of the nature and level of money laundering and terrorist financing risks they face <u>and their obligations in that regard.</u>
70	(60) Supervisors should adopt a risk-based approach to their work, which should enable them to focus their resources where the risks are the highest, whilst ensuring that no sector or entity is left exposed to criminal attempts to launder money or finance terrorism. AMLA should play a leading role in fostering a common understanding of risks, and should therefore be entrusted with developing the benchmarks and a methodology for assessing and classifying the inherent and residual risk profile of obliged entities, as well as the frequency at	(60) Supervisors should adopt a risk-based approach to their work, which should enable them to focus their resources where the risks are the highest, whilst ensuring that no sector or entity is left exposed to criminal attempts to launder money or finance terrorism. AMLA should play a leading role in fostering a common understanding of risks, and should therefore be entrusted with developing the benchmarks and a methodology for assessing and classifying the inherent and residual risk profile of obliged entities, as well as the frequency at which such risk profile should be	(60) Supervisors should adopt a risk-based approach to their work, which should enable them to focus their resources where the risks are the highest, whilst ensuring that no sector or entity is left exposed to criminal attempts to launder money or finance terrorism. AMLA should play a leading role in fostering a common understanding of risks, and should therefore be entrusted with developing the benchmarks and a methodology for assessing and classifying the inherent and residual risk profile of obliged entities, as well as the frequency at which such risk profile should be reviewed. <u>In that regard, supervisors and self-</u>

	Commission Proposal	Council Mandate	EP Mandate
	which such risk profile should be reviewed.	reviewed.	<u><i>regulatory bodies should adopt annual activity reports and make summaries thereof publicly available.</i></u>
71	(61) The disclosure to FIUs of facts that could be related to money laundering or to terrorist financing by supervisors is one of the cornerstones of efficient and effective supervision of money laundering and terrorist financing risks. It is therefore necessary for Member States to put in place a system that ensures that FIUs are properly and promptly informed.	(61) The disclosure to FIUs of facts that could be related to money laundering or to terrorist financing by supervisors is one of the cornerstones of efficient and effective supervision of money laundering and terrorist financing risks. It is therefore necessary for Member States to put in place a system that ensures that FIUs are properly and promptly informed.	(61) The disclosure to FIUs of facts that could be related to money laundering or to terrorist financing by supervisors is one of the cornerstones of efficient and effective supervision of money laundering and terrorist financing risks. It is therefore necessary for Member States to put in place a system that ensures that FIUs are properly and promptly informed.
72	(62) Cooperation between national supervisors is essential to ensure a common supervisory approach across the Union. To be effective, this cooperation has to be leveraged to the greatest extent possible and regardless of the respective nature or status of the supervisors. In addition to traditional cooperation - such as the ability to conduct investigations on behalf of a requesting supervisory authority – it is appropriate to mandate the set-up of AML/CFT supervisory colleges with respect to obliged entities operating under the freedom to provide services or of establishment and with the respect of obliged entities which are part of a group.	(62) Cooperation between national supervisors is essential to ensure a common supervisory approach across the Union. To be effective, this cooperation has to be leveraged to the greatest extent possible and regardless of the respective nature or status of the supervisors. In addition to traditional cooperation - such as the ability to conduct investigations on behalf of a requesting supervisory authority – it is appropriate to mandate the set-up of AML/CFT supervisory colleges with respect to obliged entities operating under the freedom to provide services or of establishment and with the respect of obliged entities which are part of a group.	(62) Cooperation between national supervisors is essential to ensure a common supervisory approach across the Union. To be effective, this cooperation has to be leveraged to the greatest extent possible and regardless of the respective nature or status of the supervisors. In addition to traditional cooperation - such as the ability to conduct investigations on behalf of a requesting supervisory authority – it is appropriate to mandate the set-up of AML/CFT supervisory colleges, <u><i>including with the participation of third-country financial supervisors under certain conditions and AMLA</i></u> , with respect to obliged entities operating under the freedom to provide services or of establishment and with the respect of obliged entities which are part of a

	Commission Proposal	Council Mandate	EP Mandate
			group. <u><i>The supervisory activities of AML/CFT supervisory colleges should be proportionate to the level of risk posed by the relevant obliged entity and the scale of significance of cross-border activity.</i></u>
73	(63) Where an obliged entity operates establishments in another Member State, including through a network of agents, the supervisor of the home Member State should be responsible for supervising the obliged entity's application of group-wide AML/CFT policies and procedures. This could involve on-site visits in establishments based in another Member State. The supervisor of the home Member State should cooperate closely with the supervisor of the host Member State and should inform the latter of any issues that could affect their assessment of the establishment's compliance with the host AML/CFT rules.	(63) Where an obliged entity operates establishments in another Member State, including through a network of agents, the supervisor of the home Member State should be responsible for supervising the obliged entity's application of group-wide AML/CFT policies and procedures. This could involve on-site visits in establishments based in another Member State. The supervisor of the home Member State should cooperate closely with the supervisor of the host Member State and should inform the latter of any issues that could affect their assessment of the establishment's compliance with the host AML/CFT rules.	(63) Where an obliged entity operates establishments in another Member State, including through a network of agents, the supervisor of the home Member State should be responsible for supervising the obliged entity's application of group-wide AML/CFT policies and procedures. This could involve on-site visits in establishments based in another Member State. The supervisor of the home Member State should cooperate closely with the supervisor of the host Member State and should inform the latter of any issues that could affect their assessment of the establishment's compliance with the host AML/CFT rules.
74	(64) Where an obliged entity operates establishments in another Member State, including through a network of agents, the supervisor of the host Member State retains responsibility for enforcing the establishment's compliance with AML/CFT rules, including, where appropriate, by carrying out onsite inspections and offsite	(64) Where an obliged entity operates establishments in another Member State, including through a network of agents, the supervisor of the host Member State retains responsibility for enforcing the establishment's compliance with AML/CFT rules, including, where appropriate, by carrying out onsite inspections and offsite monitoring and by	(64) Where an obliged entity operates establishments in another Member State, including through a network of agents, the supervisor of the host Member State retains responsibility for enforcing the establishment's compliance with AML/CFT rules, including, where appropriate, by carrying out onsite inspections and offsite monitoring and by taking

	Commission Proposal	Council Mandate	EP Mandate
	<p>monitoring and by taking appropriate and proportionate measures to address serious infringements of those requirements. The supervisor of the host Member State should cooperate closely with the supervisor of the home Member State and should inform the latter of any issues that could affect its assessment of the obliged entity's application of group AML/CFT policies and procedures. In order to remove serious infringements of AML/CFT rules that require immediate remedies, the supervisor of the host Member State should be able to apply appropriate and proportionate temporary remedial measures, applicable under similar circumstances to obliged entities under their competence, to address such serious failings, where appropriate, with the assistance of, or in cooperation with, the supervisor of the home Member State.</p>	<p>taking appropriate and proportionate measures to address serious infringements of those requirements. The supervisor of the host Member State should cooperate closely with the supervisor of the home Member State and should inform the latter of any issues that could affect its assessment of the obliged entity's application of group AML/CFT policies and procedures. In order to remove serious infringements of AML/CFT rules that require immediate remedies, the supervisor of the host Member State should be able to apply appropriate and proportionate temporary remedial measures, applicable under similar circumstances to obliged entities under their competence, to address such serious failings, where appropriate, with the assistance of, or in cooperation with, the supervisor of the home Member State.</p>	<p>appropriate and proportionate measures to address serious infringements of those requirements. The supervisor of the host Member State should cooperate closely with the supervisor of the home Member State and should inform the latter of any issues that could affect its assessment of the obliged entity's application of group AML/CFT policies and procedures. In order to remove serious infringements of AML/CFT rules that require immediate remedies, the supervisor of the host Member State should be able to apply appropriate and proportionate temporary remedial measures, applicable under similar circumstances to obliged entities under their competence, to address such serious failings, where appropriate, with the assistance of, or in cooperation with, the supervisor of the home Member State.</p>
75	<p>(65) To ensure better coordination of efforts and contribute effectively to the needs of the integrated supervisory mechanism, the respective duties of supervisors in relation to those obliged entities should be clarified, and specific, proportionate cooperation mechanisms should be provided for.</p>	<p>(65) To ensure better coordination of efforts and contribute effectively to the needs of the integrated supervisory mechanism, the respective duties of supervisors in relation to those obliged entities should be clarified, and specific, proportionate cooperation mechanisms should be provided for.</p>	<p>(65) To ensure better coordination of efforts and contribute effectively to the needs of the integrated supervisory mechanism, the respective duties of supervisors in relation to those obliged entities should be clarified, and specific, proportionate cooperation mechanisms should be provided for.</p>
76	<p>(66) Cross-border groups need to have in</p>	<p>(66) Cross-border groups need to have in</p>	<p>(66) Cross-border groups need to have in place</p>

	Commission Proposal	Council Mandate	EP Mandate
	<p>place far-reaching group-wide policies and procedures. To ensure that cross-border operations are matched by adequate supervision, there is a need to set out detailed supervisory rules, enabling supervisors of the home Member State and those of the host Member State cooperate with each other to the greatest extent possible, regardless of their respective nature or status, and with AMLA to assess the risks, monitor developments that could affect the various entities that form part of the group and coordinate supervisory action. Given its coordinating role, AMLA should be entrusted with the duty to developing the draft regulatory technical standards defining the detailed respective duties of the home and host supervisors of groups, and the modalities of cooperation between them. The supervision of the effective implementation of group policy on AML/CFT should be done in accordance with the principles and modalities of consolidated supervision as laid down in the relevant European sectoral legislation.</p>	<p>place far-reaching group-wide policies and procedures. To ensure that cross-border operations are matched by adequate supervision, there is a need to set out detailed supervisory rules, enabling supervisors of the home Member State and those of the host Member State cooperate with each other to the greatest extent possible, regardless of their respective nature or status, and with AMLA to assess the risks, monitor developments that could affect the various entities that form part of the group and coordinate supervisory action. Given its coordinating role, AMLA should be entrusted with the duty to developing the draft regulatory technical standards defining the detailed respective duties of the home and host supervisors of groups, and the modalities of cooperation between them. The supervision of the effective implementation of group policy on AML/CFT should be done in accordance with the principles and modalities of consolidated supervision as laid down in the relevant European sectoral legislation.</p>	<p>far-reaching group-wide policies and procedures. To ensure that cross-border operations are matched by adequate supervision, there is a need to set out detailed supervisory rules, enabling supervisors of the home Member State and those of the host Member State cooperate with each other to the greatest extent possible, regardless of their respective nature or status, and with AMLA to assess the risks, monitor developments that could affect the various entities that form part of the group and, coordinate supervisory action <u>and settle disputes by means of binding instructions</u>. Given its coordinating role, AMLA should be entrusted with the duty to developing the draft regulatory technical standards defining the detailed respective duties of the home and host supervisors of groups, and the modalities of cooperation between them. The supervision of the effective implementation of group policy on AML/CFT should be done in accordance with the principles and modalities of consolidated supervision as laid down in the relevant European sectoral legislation.</p>
77	<p>(67) Directive (EU) 2015/849 included a general requirement for supervisors of home and host Member States to cooperate. Such requirements were subsequently strengthened to prevent that the exchange of information and cooperation between</p>	<p>(67) Directive (EU) 2015/849 included a general requirement for supervisors of home and host Member States to cooperate. Such requirements were subsequently strengthened to prevent that the exchange of information and cooperation between supervisors were</p>	<p>(67) Directive (EU) 2015/849 included a general requirement for supervisors of home and host Member States to cooperate. Such requirements were subsequently strengthened to prevent that the exchange of information and cooperation between supervisors were prohibited or</p>

	Commission Proposal	Council Mandate	EP Mandate
	<p>supervisors were prohibited or unreasonably restricted. However, in the absence of a clear legal framework, the set-up of AML/CFT supervisory colleges has been based on non-binding guidelines. It is therefore necessary to establish clear rules for the organisation of AML/CFT colleges and to provide for a coordinated, legally sound approach, recognising the need for structured interaction between supervisors across the Union. In line with its coordinating and oversight role, AMLA should be entrusted with developing the draft regulatory technical standards defining the general conditions that enable the proper functioning of AML/CFT supervisory colleges.</p>	<p>prohibited or unreasonably restricted. However, in the absence of a clear legal framework, the set-up of AML/CFT supervisory colleges has been based on non-binding guidelines. It is therefore necessary to establish clear rules for the organisation of AML/CFT colleges and to provide for a coordinated, legally sound approach, recognising the need for structured interaction between supervisors across the Union. In line with its coordinating and oversight role, AMLA should be entrusted with developing the draft regulatory technical standards defining the general conditions that enable the proper functioning of AML/CFT supervisory colleges.</p>	<p>unreasonably restricted. However, in the absence of a clear legal framework, the set-up of AML/CFT supervisory colleges has been based on non-binding guidelines. It is therefore necessary to establish clear rules for the organisation of AML/CFT colleges and to provide for a coordinated, legally sound approach, recognising the need for structured interaction between supervisors across the Union. In line with its coordinating and oversight role, AMLA should be entrusted with developing the draft regulatory technical standards defining the general conditions that enable the proper functioning of AML/CFT supervisory colleges.</p>
78	<p>(68) Exchange of information and cooperation between supervisors is essential in the context of increasingly integrated global financial systems. On the one hand, Union supervisors, including AMLA, should inform each other of instances in which the law of a third country does not permit the implementation of the policies and procedures required under Regulation [please insert reference – proposal for Anti-Money Laundering Regulation]. On the other hand, Member States should be enabled to authorise supervisors to conclude cooperation agreements providing for collaboration and exchanges of confidential</p>	<p>(68) Exchange of information and cooperation between supervisors is essential in the context of increasingly integrated global financial systems. On the one hand, Union supervisors, including AMLA, should inform each other of instances in which the law of a third country does not permit the implementation of the policies and procedures required under Regulation [please insert reference – proposal for Anti-Money Laundering Regulation][please insert reference – proposal for Anti-Money Laundering Regulation]. On the other hand, Member States should be enabled to authorise supervisors to conclude cooperation</p>	<p>(68) Exchange of information and cooperation between supervisors is essential in the context of increasingly integrated global financial systems. On the one hand, Union supervisors, including AMLA, should inform each other of instances in which the law of a third country does not permit the implementation of the policies and procedures required under Regulation [please insert reference – proposal for Anti-Money Laundering Regulation]. On the other hand, Member States should be enabled to authorise supervisors to conclude cooperation agreements providing for collaboration and exchanges of confidential information with their counterparts in third countries, in compliance with applicable rules for</p>

	Commission Proposal	Council Mandate	EP Mandate
	information with their counterparts in third countries, in compliance with applicable rules for personal data transfers. Given its oversight role, AMLA should lend assistance as may be necessary to assess the equivalence of professional secrecy requirements applicable to the third country counterpart.	agreements providing for collaboration and exchanges of confidential information with their counterparts in third countries, in compliance with applicable rules for personal data transfers. Given its oversight role, AMLA should lend assistance as may be necessary to assess the equivalence of professional secrecy requirements applicable to the third country counterpart.	personal data transfers. Given its oversight role, AMLA should lend assistance as may be necessary to assess the equivalence of professional secrecy requirements applicable to the third country counterpart.
79	(69) Directive (EU) 2015/849 allowed Member States to entrust the supervision of some obliged entities to self-regulatory bodies. However, the quality and intensity of supervision performed by such self-regulatory bodies has been insufficient, and under no or close to no public scrutiny. Where a Member State decides to entrust supervision to a self-regulatory body, it should also designate a public authority to oversee the activities of the self-regulatory body to ensure that the performance of those activities is in line with the requirements of this Directive.	(69) Directive (EU) 2015/849 allowed Member States to entrust the supervision of some obliged entities to self-regulatory bodies. However, the quality and intensity of supervision performed by such self-regulatory bodies has been insufficient, and under no or close to no public scrutiny. Where a Member State decides to entrust supervision to a self-regulatory body, it should also designate a public authority to oversee the activities of the self-regulatory body to ensure that the performance of those activities is in line with the requirements of this Directive.	(69) Directive (EU) 2015/849 allowed Member States to entrust the supervision of some obliged entities to self-regulatory bodies. However, the quality and intensity of supervision performed by such self-regulatory bodies has been insufficient, and under no or close to no public scrutiny. Where a Member State decides to entrust supervision to a self-regulatory body, it should also designate a public authority to oversee the activities of the self-regulatory body to ensure that the performance of those activities is in line with the requirements of this Directive. <u><i>That public authority should be operationally independent and autonomous and should carry out its functions free of political, government or industry influence or interference.</i></u>
80	(70) The importance of combating money laundering and terrorist financing should result in Member States laying down	(70) The importance of combating money laundering and terrorist financing should result in Member States laying down effective,	(70) The importance of combating money laundering and terrorist financing should result in Member States laying down effective,

	Commission Proposal	Council Mandate	EP Mandate
	<p>effective, proportionate and dissuasive administrative sanctions and measures in national law for failure to respect the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation]. National supervisors should be empowered by Member States to impose such measures to obliged entities to remedy the situation in the case of breaches and, where the breach so justifies, issue pecuniary sanctions. The range of sanctions and measures should be sufficiently broad to allow Member States and competent authorities to take account of the differences between obliged entities, in particular between credit institutions and financial institutions and other obliged entities, as regards their size, characteristics and the nature of the business.</p>	<p>proportionate and dissuasive <i>administrative</i> sanctions and measures in national law for failure to respect the requirements of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation]</u>[please insert reference – proposal for Anti-Money Laundering Regulation]. National supervisors should be empowered by Member States to impose such measures to obliged entities to remedy the situation in the case of breaches and, where the breach so justifies, issue pecuniary sanctions. The range of sanctions and measures should be sufficiently broad to allow Member States and competent authorities to take account of the differences between obliged entities, in particular between credit institutions and financial institutions and other obliged entities, as regards their size, characteristics and the nature of the business.</p>	<p>proportionate and dissuasive administrative sanctions and measures in national law for failure to respect the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation]. National supervisors should be empowered by Member States to impose such measures to obliged entities to remedy the situation in the case of breaches and, where the breach so justifies, issue pecuniary sanctions. The range of sanctions and measures should be sufficiently broad to allow Member States and competent authorities to take account of the differences between obliged entities, in particular between credit institutions and financial institutions and other obliged entities, as regards their size, characteristics and the nature of the business.</p>
81	<p>(71) Member States currently have a diverse range of administrative sanctions and measures for breaches of the key preventative provisions in place and an inconsistent approach to investigating and sanctioning violations of anti-money laundering requirements, nor is there a common understanding among supervisors as to what should constitute a "serious" violation and thus distinguish when an administrative sanction should be imposed.</p>	<p>(71) Member States currently have a diverse range of administrative sanctions and measures for breaches of the key preventative provisions in place and an inconsistent approach to investigating and sanctioning violations of anti-money laundering requirements, nor is there a common understanding among supervisors as to what should constitute a "serious" violation and thus distinguish when an administrative sanction should be imposed. That diversity is</p>	<p>(71) Member States currently have a diverse range of administrative sanctions and measures for breaches of the key preventative provisions in place and an inconsistent approach to investigating and sanctioning violations of anti-money laundering requirements, nor is there a common understanding among supervisors as to what should constitute a "serious" violation and thus distinguish when an administrative sanction should be imposed. That diversity is detrimental to the efforts made in combating money</p>

	Commission Proposal	Council Mandate	EP Mandate
	<p>That diversity is detrimental to the efforts made in combating money laundering and terrorist financing and the Union's response is fragmented. Therefore, common criteria for determining the most appropriate supervisory response to breaches should be laid down and a range of administrative measures that the supervisors could impose when the breaches are not sufficiently serious to be punished with an administrative sanction should be provided. In order to incentivise obliged entities to comply with the provisions of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation], it is necessary to strengthen the dissuasive nature of administrative sanctions. Accordingly, the minimum amount of the maximum penalty that can be imposed in case of serious breaches of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] should be raised. In transposing this Directive, Member States should ensure that the imposition of administrative sanctions and measures, and of criminal sanctions in accordance with national law, does not breach the principle of ne bis in idem.</p>	<p>detrimental to the efforts made in combating money laundering and terrorist financing and the Union's response is fragmented. Therefore, common criteria for determining the most appropriate supervisory response to breaches should be laid down and a range of administrative measures that the supervisors could impose when the breaches are not sufficiently serious to be punished with an administrative sanction should be provided. In order to incentivise obliged entities to comply with the provisions of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation]</u>[please insert reference – proposal for Anti-Money Laundering Regulation], it is necessary to strengthen the dissuasive nature of administrative sanctions. Accordingly, the minimum amount of the maximum penalty that can be imposed in case of serious breaches of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation]</u>[please insert reference – proposal for Anti-Money Laundering Regulation] should be raised. In transposing this Directive, Member States should ensure that <u>they do not breach the principle of ne bis in idem by imposing the imposition of</u> administrative sanctions and measures, and of criminal sanctions in accordance with national law, does not breach the principle of ne bis in idem.</p>	<p>laundering and terrorist financing and the Union's response is fragmented. Therefore, common criteria for determining the most appropriate supervisory response to breaches should be laid down and a range of administrative measures that the supervisors could impose when the breaches are not sufficiently serious to be punished with an administrative sanction should be provided. In order to incentivise obliged entities to comply with the provisions of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation], it is necessary to strengthen the dissuasive nature of administrative sanctions. Accordingly, the minimum amount of the maximum penalty that can be imposed in case of serious breaches of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] should be raised, <u>in a proportionate and adequate way. In that regard, it is essential that regulatory technical standards are developed to define indicators to classify the level of gravity of breaches and the criteria to be taken into account when setting the level of sanctions, including minimum and maximum values of pecuniary sanctions in accordance with the level of gravity, and to address appropriately situations of repeated breaches. Member States should also ensure that legal persons can be held liable for breaches committed for their benefit by any natural person, acting individually or as part of a body of that legal person and having a leading position within the legal person, or where the</u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<i>lack of supervision or control has made possible the commission of breaches</i> . In transposing this Directive, Member States should ensure that the imposition of administrative sanctions and measures, and of criminal sanctions in accordance with national law, does not breach the principle of ne bis in idem.
82	(72) Obligated entities can benefit from the freedom to provide services and to establish across the internal market to offer their products and services across the Union. An effective supervisory system requires that supervisors are aware of the weaknesses in obliged entities' compliance with AML/CFT rules. It is therefore important that supervisors are able to inform one another of administrative sanctions and measures imposed on obliged entities, when such information would be relevant for other supervisors too.	(72) Obligated entities can benefit from the freedom to provide services and to establish across the internal market to offer their products and services across the Union. An effective supervisory system requires that supervisors are aware of the weaknesses in obliged entities' compliance with AML/CFT rules. It is therefore important that supervisors are able to inform one another of administrative sanctions and measures imposed on obliged entities, when such information would be relevant for other supervisors too.	(72) Obligated entities can benefit from the freedom to provide services and to establish across the internal market to offer their products and services across the Union. An effective supervisory system requires that supervisors are aware of the weaknesses in obliged entities' compliance with AML/CFT rules. It is therefore important that supervisors are able to inform one another of administrative sanctions and measures imposed on obliged entities, when such information would be relevant for other supervisors too.
83	(73) Publication of an administrative sanction or measure for breach of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] can have a strong dissuasive effect against repetition of such breach. It also informs other entities of the money laundering and financing of terrorism risks associated with the	(73) Publication of an administrative sanction or measure for breach of Regulation <i>[please insert reference – proposal for Anti-Money Laundering Regulation]</i> <i>[please insert reference – proposal for Anti-Money Laundering Regulation]</i> can have a strong dissuasive effect against repetition of such breach. It also informs other entities of the	(73) Publication of an administrative sanction or measure for breach of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] can have a strong dissuasive effect against repetition of such breach. It also informs other entities of the money laundering and financing of terrorism risks associated with the sanctioned obliged entity before entering into a

	Commission Proposal	Council Mandate	EP Mandate
	<p>sanctioned obliged entity before entering into a business relationship and assists supervisors in other Member States in relation to the risks associated with an obliged entity when it operates in their Member State on a cross-border basis. For those reasons, the requirement to publish decisions on sanctions against which there is no appeal should be confirmed. However, any such publication should be proportionate and, in the taking of a decision whether to publish an administrative sanction or measure, supervisors should take into account the gravity of the breach and the dissuasive effect that the publication is likely to achieve.</p>	<p>money laundering and financing of terrorism risks associated with the sanctioned obliged entity before entering into a business relationship and assists supervisors in other Member States in relation to the risks associated with an obliged entity when it operates in their Member State on a cross-border basis. For those reasons, the requirement to publish decisions on sanctions against which there is no appeal should be confirmed. However, any such publication should be proportionate and, in the taking of a decision whether to publish an administrative sanction or measure, supervisors should take into account the gravity of the breach and the dissuasive effect that the publication is likely to achieve.</p>	<p>business relationship and assists supervisors in other Member States in relation to the risks associated with an obliged entity when it operates in their Member State on a cross-border basis. For those reasons, the requirement to publish decisions on sanctions against which there is no appeal <u>where such decisions are no longer subject to internal review</u> should be confirmed. However, any such publication should be proportionate and, in the taking of a decision whether to publish an administrative sanction or measure, supervisors should take into account the gravity of the breach and the dissuasive effect that the publication is likely to achieve.</p>
84	<p>(74) There have been a number of cases where employees who have reported their suspicions of money laundering have been subjected to threats or hostile action. It is crucial that this issue be addressed to ensure effectiveness of the AML/CFT system. Member States should be aware of this problem and should do whatever they can to protect individuals, including employees and representatives of the obliged entity, from such threats or hostile action, and to provide, in accordance with national law, appropriate protection to such persons, particularly with regard to their right to the protection of their</p>	<p>(74) There have been a number of cases where employees who have reported their suspicions of money laundering have been subjected to threats or hostile action. It is crucial that this issue be addressed to ensure effectiveness of the AML/CFT system. Member States should be aware of this problem and should do whatever they can to protect individuals, including employees and representatives of the obliged entity, from such threats or hostile action, and to provide, in accordance with national law, appropriate protection to such persons, particularly with regard to their right to the protection of their</p>	<p>(74) There have been a number of cases where employees who have reported their suspicions of money laundering <u>or of violations of AML/CFT requirements</u> have been subjected to threats or hostile action. It is crucial that this issue be addressed to ensure effectiveness of the AML/CFT system. Member States should be aware of this problem and should do whatever they can to protect individuals, including employees, <u>such as data protection officers and AML compliance officers, and other</u> and representatives of the obliged entity, from such threats or hostile action, and to provide, in accordance with <u>Union and</u> national law, <u>in</u></p>

	Commission Proposal	Council Mandate	EP Mandate
	personal data and their rights to effective judicial protection and representation.	personal data and their rights to effective judicial protection and representation.	<u><i>particular Directive EU 2019/1937</i></u> , appropriate protection to such persons, particularly with regard to their right to the protection of their personal data and their rights to effective judicial protection and representation. <u><i>Member States should apply the same approach with regard to employees of competent authorities, in particular staff from supervisory authorities or self-regulatory bodies who report potential or actual breaches of AML/CFT requirements.</i></u>
85	(75) The new fully-integrated and coherent anti-money laundering and counter-terrorist financing policy at Union level, with designated roles for both Union and national competent authorities and with a view to ensure their smooth and constant cooperation. In that regard, cooperation between all national and Union AML/CFT authorities is of the utmost importance and should be clarified and enhanced. Internally, it remains the duty of Member States to provide for the necessary rules to ensure that policy makers, the FIUs, supervisors, including AMLA, and other competent authorities involved in AML/CFT, as well as tax authorities and law enforcement authorities when acting within the scope of this Directive, have effective mechanisms to enable them to cooperate and coordinate, including through a restrictive approach to the refusal by competent authorities to	(75) The new fully-integrated and coherent anti-money laundering and counter-terrorist financing policy at Union level, with designated roles for both Union and national competent authorities and with a view to ensure their smooth and constant cooperation. In that regard, cooperation between all national and Union AML/CFT authorities is of the utmost importance and should be clarified and enhanced. Internally, it remains the duty of Member States to provide for the necessary rules to ensure that policy makers, the FIUs, supervisors, including AMLA, and other competent authorities involved in AML/CFT, as well as tax authorities and law enforcement authorities when acting within the scope of this Directive, have effective mechanisms to enable them to cooperate and coordinate, including through a restrictive approach to the refusal by competent authorities to cooperate and exchange information at the request of	(75) The new fully-integrated and coherent anti-money laundering and counter-terrorist financing policy at Union level, with designated roles for both Union and national competent authorities and with a view to ensure their smooth and constant cooperation. In that regard, cooperation between all national and Union AML/CFT authorities is of the utmost importance and should be clarified and enhanced <u><i>in order to combat money laundering and terrorist financing and to prevent the non-implementation and evasion of targeted financial sanctions.</i></u> Internally, it remains the duty of Member States to provide for the necessary rules to ensure that policy makers, the FIUs, supervisors, including AMLA, and other competent authorities involved in AML/CFT, as well as tax authorities and law enforcement authorities when acting within the scope of this Directive, have effective mechanisms to enable them to cooperate and coordinate, including <u><i>with other Union bodies</i></u>

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	cooperate and exchange information at the request of another competent authority.	another competent authority.	<u>and</u> through a restrictive approach to the refusal by competent authorities to cooperate and exchange information at the request of another competent authority.
86	(76) In order to facilitate and promote effective cooperation, and in particular the exchange of information, Member States should be required to communicate to the Commission and AMLA the list of their competent authorities and relevant contact details.	(76) In order to facilitate and promote effective cooperation, and in particular the exchange of information, Member States should be required to communicate to the Commission and AMLA the list of their competent authorities and relevant contact details.	(76) In order to facilitate and promote effective cooperation, and in particular the exchange of information, Member States should be required to communicate to the Commission and AMLA the list of their competent authorities and <u>registers and their</u> relevant contact details. <u>That list should take into account existing expertise and available networks, such as the expertise gained by the competent authorities of Member States and of third countries through their cooperation with Europol in their fight against money laundering and terrorist financing.</u>
87	(77) The risk of money laundering and terrorist financing can be detected by all supervisors in charge of credit institutions. Information of a prudential nature relating to credit and financial institutions, such as information relating to the fitness and properness of directors and shareholders, to the internal control mechanisms, to governance or to compliance and risk management, is often indispensable for the adequate AML/CFT supervision of such institutions. Similarly, AML/CFT	(77) The risk of money laundering and terrorist financing can be detected by all supervisors in charge of credit institutions. Information of a prudential nature relating to credit and financial institutions, such as information relating to the fitness and properness of directors and shareholders, to the internal control mechanisms, to governance or to compliance and risk management, is often indispensable for the adequate AML/CFT supervision of such institutions. Similarly, AML/CFT information	(77) The risk of money laundering and terrorist financing can be detected by all supervisors in charge of credit institutions. Information of a prudential nature relating to credit and financial institutions, such as information relating to the fitness and properness of directors and shareholders, to the internal control mechanisms, to governance or to compliance and risk management, is often indispensable for the adequate AML/CFT supervision of such institutions. Similarly, AML/CFT information is also important for the prudential supervision of

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	<p>information is also important for the prudential supervision of such institutions. Therefore, cooperation and exchange of information with AML/CFT supervisors and FIU should be extended to all competent authorities in charge of the supervision of those obliged entities in accordance with other Union legal instruments, such as Directive (EU) 2013/36¹, Directive (EU) 2014/49², Directive (EU) 2014/59³, Directive (EU) 2014/92⁴ and Directive (EU) 2015/2366 of the European Parliament and of the Council⁵. To ensure the effective implementation of this cooperation, Member States should inform the AMLA annually of the exchanges carried out.</p> <p>1. Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).</p> <p>2. Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).</p> <p>3. Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council (OJ L 173, 12.6.2014, p. 190).</p>	<p>is also important for the prudential supervision of such institutions. Therefore, cooperation and exchange of information with AML/CFT supervisors and FIU should be extended to all competent authorities in charge of the supervision of those obliged entities in accordance with other Union legal instruments, such as Directive (EU) 2013/36¹, Directive (EU) 2014/49², Directive (EU) 2014/59³, Directive (EU) 2014/92⁴ and Directive (EU) 2015/2366 of the European Parliament and of the Council⁵. To ensure the effective implementation of this cooperation, Member States should inform the AMLA annually of the exchanges carried out.</p> <p>1. Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).</p> <p>2. Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).</p> <p>3. Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council (OJ L 173, 12.6.2014, p. 190).</p> <p>4. Directive 2014/92/EU of the European Parliament and</p>	<p>such institutions. Therefore, cooperation and exchange of information with AML/CFT supervisors and FIU should be extended to all competent authorities in charge of the supervision of those obliged entities in accordance with other Union legal instruments, such as Directive (EU) 2013/36¹, Directive (EU) 2014/49², Directive (EU) 2014/59³, Directive (EU) 2014/92⁴ and Directive (EU) 2015/2366 of the European Parliament and of the Council⁵. To ensure the effective implementation of this cooperation, Member States should inform the AMLA annually of the exchanges carried out.</p> <p>1. Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).</p> <p>2. Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).</p> <p>3. Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council (OJ L 173, 12.6.2014, p. 190).</p> <p>4. Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (OJ L 257, 28.8.2014, p. 214).</p> <p>5. Directive (EU) 2015/2366 of the European Parliament and</p>

	Commission Proposal	Council Mandate	EP Mandate
	<p>4. Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (OJ L 257, 28.8.2014, p. 214).</p> <p>5. Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35).</p>	<p>of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (OJ L 257, 28.8.2014, p. 214).</p> <p>5. Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35).</p>	<p>of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35).</p>
88	<p>(78) Cooperation with other authorities competent for supervising credit institutions under Directive (EU) 2014/92 and Directive (EU) 2015/2366 has the potential to reduce unintended consequences of AML/CFT requirements. Credit institutions may choose to terminate or restrict business relationships with customers or categories of customers in order to avoid, rather than manage, risk. Such de-risking practices may weaken the AML/CFT framework and the detection of suspicious transactions, as they push affected customers to resort to less secure or unregulated payment channels to meet their financial needs. At the same time, widespread de-risking practices in the banking sector may lead to financial exclusion for certain categories of payment entities or consumers. Financial supervisors are best placed to identify situations where a credit institution has refused to enter into a</p>	<p>(78) Cooperation with other authorities competent for supervising credit institutions under Directive (EU) 2014/92 and Directive (EU) 2015/2366 has the potential to reduce unintended consequences of AML/CFT requirements. Credit institutions may choose to terminate or restrict business relationships with customers or categories of customers in order to avoid, rather than manage, risk. Such de-risking practices may weaken the AML/CFT framework and the detection of suspicious transactions, as they push affected customers to resort to less secure or unregulated payment channels to meet their financial needs. At the same time, widespread de-risking practices in the banking sector may lead to financial exclusion for certain categories of payment entities or consumers. Financial supervisors are best placed to identify situations where a credit institution has refused to enter into a business</p>	<p>(78) Cooperation with other authorities competent for supervising credit institutions under Directive (EU) 2014/92 and Directive (EU) 2015/2366 has the potential to reduce unintended consequences of AML/CFT requirements. Credit institutions may choose to terminate or restrict business relationships with customers or categories of customers in order to avoid, rather than manage, risk. Such de-risking practices may weaken the AML/CFT framework and the detection of suspicious transactions, as they push affected customers to resort to less secure or unregulated payment channels to meet their financial needs. At the same time, widespread de-risking practices in the banking sector may lead to financial exclusion for certain categories of payment entities or consumers. Financial supervisors are best placed to identify situations where a credit institution has refused to enter into a business relationship despite possibly being obliged to do so on the basis of the national law</p>

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	business relationship despite possibly being obliged to do so on the basis of the national law implementing Directive (EU) 2014/92 or Directive (EU) 2015/2366, and without a justification based on the documented customer due diligence. Financial supervisors should alert the authorities responsible for ensuring compliance by financial institution with Directive (EU) 2014/92 or Directive (EU) 2015/2366 when such cases arise.	relationship despite possibly being obliged to do so on the basis of the national law implementing Directive (EU) 2014/92 or Directive (EU) 2015/2366, and without a justification based on the documented customer due diligence. Financial supervisors should alert the authorities responsible for ensuring compliance by financial institution with Directive (EU) 2014/92 or Directive (EU) 2015/2366 when such cases arise.	implementing Directive (EU) 2014/92 or Directive (EU) 2015/2366, and without a justification based on the documented customer due diligence. Financial supervisors should alert the authorities responsible for ensuring compliance by financial institution with Directive (EU) 2014/92 or Directive (EU) 2015/2366 when such cases arise.
88a			<u><i>(78a) Member States should ensure that credit institutions and financial institutions located on their territory provide legal persons and natural persons who are legally resident in the Union, including natural persons with no fixed address, asylum seekers and natural persons who have not been granted a residence permit but whose expulsion is impossible for legal or factual reasons, the right to open and use a payment account with basic features. Such a right should apply irrespective of the natural person's place of residence. Such a right does not, in any way, exempt obliged entities from their obligations under this Directive and Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239(COD)], in particular their obligation to ensure that proper due diligence checks are carried out on the persons in question.</i></u>

	Commission Proposal	Council Mandate	EP Mandate
89	<p>(79) The cooperation between financial supervisors and the authorities responsible for crisis management of credit institutions and investment firms, such as in particular Deposit Guarantee Scheme designated authorities and resolution authorities, is necessary to reconcile the objectives to prevent money laundering under this Directive and to protect financial stability and depositors under the Directives 2014/49/EU and 2014/59/EU. Financial supervisors should oversee the performance of customer due diligence where the credit institution has been determined failing or likely to fail or when the deposits are defined as unavailable, and the reporting of any suspicious transactions to the FIU. Financial supervisors should inform the authorities responsible for crisis management of credit institutions and investment firms of any relevant outcome from the customer due diligence performed and of any account that has been suspended by the FIU.</p>	<p>(79) The cooperation between financial supervisors and the authorities responsible for crisis management of credit institutions and investment firms, such as in particular Deposit Guarantee Scheme designated authorities and resolution authorities, is necessary to reconcile the objectives to prevent money laundering under this Directive and to protect financial stability and depositors under the Directives 2014/49/EU and 2014/59/EU. Financial supervisors should oversee the performance of customer due diligence where the credit institution has been determined failing or likely to fail or when the deposits are defined as unavailable, and the reporting of any suspicious transactions to the FIU. Financial supervisors should inform the authorities responsible for crisis management of credit institutions and investment firms of any relevant outcome from the customer due diligence performed and of any account that has been suspended by the FIU.</p>	<p>(79) The cooperation between financial supervisors and the authorities responsible for crisis management of credit institutions and investment firms, such as in particular Deposit Guarantee Scheme designated authorities and resolution authorities, is necessary to reconcile the objectives to prevent money laundering under this Directive and to protect financial stability and depositors under the Directives 2014/49/EU and 2014/59/EU. Financial supervisors should oversee the performance <i>and quality</i> of customer due diligence <i>processes</i> where the credit institution has been determined failing or likely to fail or when the deposits are defined as unavailable, and the reporting of any suspicious transactions to the FIU. Financial supervisors should inform the authorities responsible for crisis management of credit institutions and investment firms of any relevant outcome from the customer due diligence performed and of any account that has been suspended by the FIU.</p>
90	<p>(80) To facilitate such cooperation in relation to credit institutions, AMLA, in consultation with the European Banking Authority, should issue guidelines specifying the main elements of such cooperation including how information</p>	<p>(80) To facilitate such cooperation in relation to credit institutions, AMLA, in consultation with the European Banking Authority, should issue guidelines specifying the main elements of such cooperation including how information should be exchanged.</p>	<p>(80) To facilitate such cooperation in relation to credit institutions, AMLA, in consultation with the European Banking Authority, should issue guidelines specifying the main elements of such cooperation including how information should be exchanged.</p>

	Commission Proposal	Council Mandate	EP Mandate
	should be exchanged.		
91	(81) Cooperation mechanisms should also extend to the authorities in charge of the supervision and oversight of auditors, as such cooperation can enhance the effectiveness of the Union anti-money laundering framework.	(81) Cooperation mechanisms should also extend to the authorities in charge of the supervision and oversight of auditors, as such cooperation can enhance the effectiveness of the Union anti-money laundering framework.	(81) Cooperation mechanisms should also extend to the authorities in charge of the supervision and oversight of auditors, as such cooperation can enhance the effectiveness of the Union anti-money laundering framework.
92	(82) The exchange of information and the provision of assistance between competent authorities of the Members States is essential for the purposes of this Directive. Consequently, Member States should not prohibit or place unreasonable or unduly restrictive conditions on this exchange of information and provision of assistance.	(82) The exchange of information and the provision of assistance between competent authorities of the Members States is essential for the purposes of this Directive. Consequently, Member States should not prohibit or place unreasonable or unduly restrictive conditions on this exchange of information and provision of assistance.	(82) The exchange of information and the provision of assistance between competent authorities of the Members States is essential for the purposes of this Directive. Consequently, Member States should not prohibit or place unreasonable or unduly restrictive conditions on this exchange of information and provision of assistance.
93	(83) Supervisors should be able to cooperate and exchange confidential information, regardless of their respective nature or status. To this end, they should have an adequate legal basis for exchange of confidential information and for cooperation. Exchange of information and cooperation with other authorities competent for supervising or overseeing obliged entities under other Union acts should not be	(83) Supervisors should be able to cooperate and exchange confidential information, regardless of their respective nature or status. To this end, they should have an adequate legal basis for exchange of confidential information and for cooperation. Exchange of information and cooperation with other authorities competent for supervising or overseeing obliged entities under other Union acts should not be hampered unintentionally	(83) Supervisors should be able to cooperate and exchange confidential information, regardless of their respective nature or status. To this end, they should have an adequate legal basis for exchange of confidential information and for cooperation. Exchange of information and cooperation with other authorities competent for supervising or overseeing obliged entities under other Union acts should not be hampered unintentionally by legal uncertainty which may stem from a lack of

	Commission Proposal	Council Mandate	EP Mandate
	<p>hampered unintentionally by legal uncertainty which may stem from a lack of explicit provisions in this field. Clarification of the legal framework is even more important since prudential supervision has, in a number of cases, been entrusted to non-AML/CFT supervisors, such as the European Central Bank (ECB).</p>	<p>by legal uncertainty which may stem from a lack of explicit provisions in this field. Clarification of the legal framework is even more important since prudential supervision has, in a number of cases, been entrusted to non-AML/CFT supervisors, such as the European Central Bank (ECB).</p>	<p>explicit provisions in this field. Clarification of the legal framework is even more important since prudential supervision has, in a number of cases, been entrusted to non-AML/CFT supervisors, such as the European Central Bank (ECB). <u>When imposing administrative sanctions and supervisory measures on obliged entities, or performing other tasks necessitating coordination between supervisors and non-AML/CFT authorities, the authorities concerned should take into account the differences between their respective supervisory mandates and cooperate accordingly.</u></p>
93a			<p><u>(83a) The exchange of information among supervisors and with other authorities is a key enabler in order to ensure the effectiveness of the Union AML/CFT framework. Member States should authorise the exchange of information between supervisors and other relevant authorities, including, where relevant, the European Public Prosecutor's Office (EPPO) and OLAF with regard to possible cases pertaining to their respective legal mandates. Confidential information exchanged should only be used in the discharge of the duties of the authorities concerned and in the context of administrative or judicial proceedings specifically related to the discharge of those duties.</u></p>

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94	<p>(84) The effectiveness of the Union AML/CFT framework relies on the cooperation between a wide array of competent authorities. To facilitate such cooperation, AMLA should be entrusted to develop guidelines in coordination with the ECB, the European Supervisory Authorities, Europol, Eurojust, and the European Public Prosecutor’s Office on cooperation between all competent authorities. Such guidelines should also describe how authorities competent for the supervision or oversight of obliged entities under other Union acts should take into account money laundering and terrorist financing concerns in the performance of their duties.</p>	<p>(84) The effectiveness of the Union AML/CFT framework relies on the cooperation between a wide array of competent authorities. To facilitate such cooperation, AMLA should be entrusted to develop guidelines in coordination with the ECB, the European Supervisory Authorities, Europol, Eurojust, and the European Public Prosecutor’s Office on cooperation between all competent authorities. Such guidelines should also describe how authorities competent for the supervision or oversight of obliged entities under other Union acts should take into account money laundering and terrorist financing concerns in the performance of their duties.</p>	<p>(84) The effectiveness of the Union AML/CFT framework relies on the cooperation between a wide array of competent authorities. To facilitate such cooperation, AMLA should be entrusted to develop guidelines in coordination with the ECB, the European Supervisory Authorities, Europol, Eurojust, and the European Public Prosecutor’s Office on cooperation between all competent authorities <u>at Union and national level</u>. Such guidelines should also describe how authorities competent for the supervision or oversight of obliged entities under other Union acts should take into account money laundering and terrorist financing concerns in the performance of their duties.</p>
95	<p>(85) Regulation (EU) 2016/679 applies to the processing of personal data for the purposes of this Directive. Regulation (EU) 2018/1725 of the European Parliament and of the Council¹ applies to the processing of personal data by the Union institutions and bodies for the purposes of this Directive. The fight against money laundering and terrorist financing is recognised as an important public interest ground by all Member States. However, competent authorities responsible for investigating or prosecuting money laundering, its predicate offences or terrorist financing, or those</p>	<p>(85) Regulation (EU) 2016/679 applies to the processing of personal data for the purposes of this Directive. Regulation (EU) 2018/1725 of the European Parliament and of the Council¹ applies to the processing of personal data by the Union institutions and bodies for the purposes of this Directive. The fight against money laundering and terrorist financing is recognised as an important public interest ground by all Member States. However, competent authorities responsible for investigating or prosecuting money laundering, its predicate offences or terrorist financing, or those which have the function of</p>	<p>(85) Regulation (EU) 2016/679 applies to the processing of personal data for the purposes of this Directive. Regulation (EU) 2018/1725 of the European Parliament and of the Council¹ applies to the processing of personal data by the Union institutions and bodies for the purposes of this Directive. The fight against money laundering and terrorist financing is recognised as an important public interest ground by all Member States. However, competent authorities responsible for investigating or prosecuting money laundering, its predicate offences or terrorist financing, or those which have the function of tracing, seizing or freezing and</p>

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	<p>which have the function of tracing, seizing or freezing and confiscating criminal assets should respect the rules pertaining to the protection of personal data processed in the framework of police and judicial cooperation in criminal matters, including Directive (EU) 2016/680 of the European Parliament and of the Council².</p> <p>1. Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).</p> <p>2. Directive (EU) 2016/680 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data by competent authorities for the purposes of the prevention, investigation, detection or prosecution of criminal offences or the execution of criminal penalties, and on the free movement of such data, and repealing Council Framework Decision 2008/977/JHA (OJ L 119, 4.5.2016, p. 89).</p>	<p>tracing, seizing or freezing and confiscating criminal assets should respect the rules pertaining to the protection of personal data processed in the framework of police and judicial cooperation in criminal matters, including Directive (EU) 2016/680 of the European Parliament and of the Council².</p> <p><u><i>Member States should also be able to apply Directive 2016/680, as well as relevant national law where appropriate, to the processing of data by their FIU, based on the sensitive nature of their activities and their relevance to national security.</i></u></p> <p>1. Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).</p> <p>2. Directive (EU) 2016/680 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data by competent authorities for the purposes of the prevention, investigation, detection or prosecution of criminal offences or the execution of criminal penalties, and on the free movement of such data, and repealing Council Framework Decision 2008/977/JHA (OJ L 119, 4.5.2016, p. 89).</p>	<p>confiscating criminal assets should respect the rules pertaining to the protection of personal data processed in the framework of police and judicial cooperation in criminal matters, including Directive (EU) 2016/680 of the European Parliament and of the Council².</p> <p>1. Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).</p> <p>2. Directive (EU) 2016/680 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data by competent authorities for the purposes of the prevention, investigation, detection or prosecution of criminal offences or the execution of criminal penalties, and on the free movement of such data, and repealing Council Framework Decision 2008/977/JHA (OJ L 119, 4.5.2016, p. 89).</p>
96	(86) It is essential that the alignment of this Directive with the revised FATF Recommendations is carried out in full	(86) It is essential that the alignment of this Directive with the revised FATF Recommendations is carried out in full	(86) It is essential that the alignment of this Directive with the revised FATF Recommendations is carried out in full

	Commission Proposal	Council Mandate	EP Mandate
	<p>compliance with Union law, in particular as regards Union data protection law, including rules on data transfers, as well as the protection of fundamental rights as enshrined in the Charter of Fundamental Rights of the European Union (the ‘Charter’). Certain aspects of the implementation of this Directive involve the collection, analysis, storage and sharing of data within the Union and with third countries. Such processing of personal data should be permitted, while fully respecting fundamental rights, only for the purposes laid down in this Directive, and for the activities required under this Directive, such as the exchange of information among competent authorities.</p>	<p>compliance with Union law, in particular as regards Union data protection law, including rules on data transfers, as well as the protection of fundamental rights as enshrined in the Charter of Fundamental Rights of the European Union (the ‘Charter’). Certain aspects of the implementation of this Directive involve the collection, analysis, storage and sharing of data within the Union and with third countries. Such processing of personal data should be permitted, while fully respecting fundamental rights, only for the purposes laid down in this Directive, and for the activities required under this Directive, such as the exchange of information among competent authorities.</p>	<p>compliance with Union law, in particular as regards Union data protection law, including rules on data transfers, as well as the protection of fundamental rights as enshrined in the Charter of Fundamental Rights of the European Union (the ‘Charter’). Certain aspects of the implementation of this Directive involve the collection, analysis, storage and sharing of data within the Union and <u>possibly</u> with third countries. Such processing of personal data should be permitted, while fully respecting fundamental rights, only for the purposes laid down in this Directive, and for the activities required under this Directive, such as the exchange of information among competent authorities, <u>and should fully respect fundamental rights obligations as required by Article 6 of the Treaty on European Union (TEU) and Union data protection rules as regards onward data transfers, including to third countries.</u></p>
97	<p>(87) The rights of access to data by the data subject are applicable to the personal data processed for the purpose of this Directive. However, access by the data subject to any information related to a suspicious transaction report would seriously undermine the effectiveness of the fight against money laundering and terrorist financing. Exceptions to and restrictions of that right in accordance with Article 23 of Regulation (EU) 2016/679 and, where</p>	<p>(87) The rights of access to data by the data subject are applicable to the personal data processed for the purpose of this Directive. However, access by the data subject to any information related to a suspicious transaction report would seriously undermine the effectiveness of the fight against money laundering and terrorist financing. Exceptions to and restrictions of that right in accordance with Article 23 of Regulation (EU) 2016/679 and, where relevant, Article 25 of Regulation</p>	<p>(87) The rights of access to data by the data subject are applicable to the personal data processed for the purpose of this Directive. However, access by the data subject to any information related to a suspicious transaction report would seriously undermine the effectiveness of the fight against money laundering and terrorist financing. Exceptions to and restrictions of that right in accordance with Article 23 of Regulation (EU) 2016/679 and, where relevant, Article 25 of Regulation (EU)</p>

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	<p>relevant, Article 25 of Regulation (EU) 2018/1725, may therefore be justified. The data subject has the right to request that a supervisory authority referred to in Article 51 of Regulation (EU) 2016/679 or, where applicable, the European Data Protection Supervisor, check the lawfulness of the processing and has the right to seek a judicial remedy referred to in Article 79 of that Regulation. The supervisory authority referred to in Article 51 of Regulation (EU) 2016/679 may also act on an ex-officio basis. Without prejudice to the restrictions to the right to access, the supervisory authority should be able to inform the data subject that all necessary verifications by the supervisory authority have taken place, and of the result as regards the lawfulness of the processing in question.</p>	<p>(EU) 2018/1725, may therefore be justified. The data subject has the right to request that a supervisory authority referred to in Article 51 of Regulation (EU) 2016/679 or, where applicable, the European Data Protection Supervisor, check the lawfulness of the processing and has the right to seek a judicial remedy referred to in Article 79 of that Regulation. The supervisory authority referred to in Article 51 of Regulation (EU) 2016/679 may also act on an ex-officio basis. Without prejudice to the restrictions to the right to access, the supervisory authority should be able to inform the data subject that all necessary verifications by the supervisory authority have taken place, and of the result as regards the lawfulness of the processing in question.</p>	<p>2018/1725, may therefore be justified. The data subject has the right to request that a supervisory authority referred to in Article 51 of Regulation (EU) 2016/679 or, where applicable, the European Data Protection Supervisor, check the lawfulness of the processing and has the right to seek a judicial remedy referred to in Article 79 of that Regulation. The supervisory authority referred to in Article 51 of Regulation (EU) 2016/679 may also act on an ex-officio basis. Without prejudice to the restrictions to the right to access, the supervisory authority should be able to inform the data subject that all necessary verifications by the supervisory authority have taken place, and of the result as regards the lawfulness of the processing in question.</p>
98	<p>(88) In order to ensure continued exchange of information between FIUs during the period of set-up of AMLA, the Commission should continue to host the FIU.net on a temporary basis. To ensure full involvement of FIUs in the operation of the system, the Commission should regularly exchange with the EU Financial Intelligence Units' Platform (the 'EU FIUs' Platform'), an informal group composed of representatives from FIUs and active since 2006, and used to facilitate cooperation among FIUs and</p>	<p>(88) In order to ensure continued exchange of information between FIUs during the period of set-up of AMLA, the Commission should continue to host the FIU.net on a temporary basis. To ensure full involvement of FIUs in the operation of the system, the Commission should regularly exchange with the EU Financial Intelligence Units' Platform (the 'EU FIUs' Platform'), an informal group composed of representatives from FIUs and active since 2006, and used to facilitate cooperation among FIUs and exchange views on cooperation-</p>	<p>(88) In order to ensure continued exchange of information between FIUs during the period of set-up of AMLA, the Commission should continue to host the FIU.net on a temporary basis. To ensure full involvement of FIUs in the operation of the system, the Commission should regularly exchange with the EU Financial Intelligence Units' Platform (the 'EU FIUs' Platform'), an informal group composed of representatives from FIUs and active since 2006, and used to facilitate cooperation among FIUs and exchange views on cooperation-related</p>

	Commission Proposal	Council Mandate	EP Mandate
	exchange views on cooperation-related issues.	related issues.	issues.
99	(89) Regulatory technical standards should ensure consistent harmonisation across the Union. As the body with highly specialised expertise in the field of AML/CFT, it is appropriate to entrust AMLA with the elaboration, for submission to the Commission, of draft regulatory technical standards which do not involve policy choices.	(89) Regulatory technical standards should ensure consistent harmonisation across the Union. As the body with highly specialised expertise in the field of AML/CFT, it is appropriate to entrust AMLA with the elaboration, for submission to the Commission, of draft regulatory technical standards which do not involve policy choices.	(89) Regulatory technical standards should ensure consistent harmonisation across the Union. As the body with highly specialised expertise in the field of AML/CFT, it is appropriate to entrust AMLA with the elaboration, for submission to the Commission, of draft regulatory technical standards which do not involve policy choices.
100	(90) In order to ensure consistent approaches among FIUs and among supervisors, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to the Commission to supplement this Directive by adopting the regulatory technical standards setting out the criteria as regards appointment and functions of a central contact point of certain services providers, setting out benchmarks and methodology for assessing and classifying the inherent and residual risk profile of obliged entities and the frequency of risk profile reviews, laying down details of duties of the home and host supervisors, and the modalities of cooperation between them,	(90) In order to ensure consistent approaches among FIUs and among supervisors, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to the Commission to supplement this Directive by adopting the regulatory technical standards setting out the criteria as regards appointment and functions of a central contact point of certain services providers, setting out benchmarks and methodology for assessing and classifying the inherent and residual risk profile of obliged entities and the frequency of risk profile reviews, laying down details of duties of the home and host supervisors, and the modalities of cooperation between them, specifying the general conditions for the	(90) In order to ensure consistent approaches among FIUs and among supervisors, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to the Commission to supplement this Directive by adopting the regulatory technical standards setting out the criteria as regards appointment and functions of a central contact point of certain services providers, setting out <i><u>indicators to classify the level of gravity of breaches and criteria for repeated failures to provide registers with up-to-date, accurate and adequate information on beneficial ownership, setting out</u></i> benchmarks and methodology for assessing and classifying the inherent and residual risk profile of obliged entities and the frequency of risk profile reviews,

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	<p>specifying the general conditions for the functioning of the AML supervisory colleges and the operational functioning of such colleges, defining indicators to classify the level of gravity of breaches of this Directive and criteria to be taken into account when setting the level of administrative sanctions or taking administrative measures. It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making. In particular, to ensure equal participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the same time as Member States' experts, and their experts systematically have access to meetings of Commission expert groups dealing with the preparation of delegated acts.</p>	<p>functioning of the AML supervisory colleges and the operational functioning of such colleges, defining indicators to classify the level of gravity of breaches of this Directive and criteria to be taken into account when setting the level of administrative sanctions or taking administrative measures. It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making. In particular, to ensure equal participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the same time as Member States' experts, and their experts systematically have access to meetings of Commission expert groups dealing with the preparation of delegated acts.</p>	<p>laying down details of duties of the home and host supervisors, and the modalities of cooperation between them, specifying the general conditions for the functioning of the AML supervisory colleges and the operational functioning of such colleges, <u><i>specifying the general conditions for supervision of groups of obliged entities other than credit or financial institutions</i></u>, defining indicators to classify the level of gravity of breaches of this Directive and criteria to be taken into account when setting the level of administrative sanctions or taking administrative measures. It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making. In particular, to ensure equal participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the same time as Member States' experts, and their experts systematically have access to meetings of Commission expert groups dealing with the preparation of delegated acts.</p>
101	<p>(91) In order to ensure uniform conditions for the implementation of this Directive, implementing powers should be conferred on the Commission in order to lay down a methodology for the collection of statistics,</p>	<p>(91) In order to ensure uniform conditions for the implementation of this Directive, implementing powers should be conferred on the Commission in order to lay down a methodology for the collection of statistics,</p>	<p>(91) In order to ensure uniform conditions for the implementation of this Directive, implementing powers should be conferred on the Commission in order to lay down a methodology for the collection of statistics, establish the format for the</p>

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	<p>establish the format for the submission of beneficial ownership information, define the technical conditions for the interconnection of beneficial ownership registers and of bank account registers and data retrieval mechanisms as well as to adopt implementing technical standards specifying the format to be used for the exchange of the information among FIUs of the Member States. Those powers should be exercised in accordance with Regulation (EU) No 182/2011 of the European Parliament and of the Council¹.</p> <p>¹. Regulation (EU) No 182/2011 of the European Parliament and of the Council of 16 February 2011 laying down the rules and general principles concerning mechanisms for control by the Member States of the Commission's exercise of implementing powers (OJ L 55, 28.2.2011, p. 13).</p>	<p>establish the format for the submission of beneficial ownership information, define the technical conditions for the interconnection of beneficial ownership registers and of bank account registers and data retrieval mechanisms as well as to adopt implementing technical standards specifying the format to be used for the exchange of the information among FIUs of the Member States. Those powers should be exercised in accordance with Regulation (EU) No 182/2011 of the European Parliament and of the Council¹.</p> <p>¹. Regulation (EU) No 182/2011 of the European Parliament and of the Council of 16 February 2011 laying down the rules and general principles concerning mechanisms for control by the Member States of the Commission's exercise of implementing powers (OJ L 55, 28.2.2011, p. 13).</p>	<p>submission of beneficial ownership information, define the technical conditions for the interconnection of beneficial ownership registers and of bank account registers and data retrieval mechanisms, <u>define the technical conditions for the connection of the Member States' mechanisms to the single access point on land and real estate, specify the criteria and format to be used by FIUs for sharing information on suspended or prohibited transactions and on suspended accounts</u>, as well as to adopt implementing technical standards specifying the format to be used for the exchange of the information among FIUs of the Member States <u>and the relevant factors to be taken into account when determining if a suspicious transaction report concerns another Member State, and adopt implementing technical standards specifying a common template for the cooperation agreements between financial supervisors and their counterparts in third countries</u>. Those powers should be exercised in accordance with Regulation (EU) No 182/2011 of the European Parliament and of the Council¹.</p> <p>¹. Regulation (EU) No 182/2011 of the European Parliament and of the Council of 16 February 2011 laying down the rules and general principles concerning mechanisms for control by the Member States of the Commission's exercise of implementing powers (OJ L 55, 28.2.2011, p. 13).</p>
102	(92) This Directive respects the fundamental rights and observes the	(92) This Directive respects the fundamental rights and observes the principles recognised	(92) This Directive respects the fundamental rights and observes the principles recognised by

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	principles recognised by the Charter, in particular the right to respect for private and family life (Article 7 of the Charter), the right to the protection of personal data (Article 8 of the Charter) and the freedom to conduct a business (Article 16 of the Charter).	by the Charter, in particular the right to respect for private and family life (Article 7 of the Charter), the right to the protection of personal data (Article 8 of the Charter) and the freedom to conduct a business (Article 16 of the Charter).	the Charter, in particular the right to respect for private and family life (Article 7 of the Charter), the right to the protection of personal data (Article 8 of the Charter) and the freedom to conduct a business (Article 16 of the Charter). <u><i>It does not modify the obligation to respect the fundamental rights and legal principles enshrined in Article 6 TEU.</i></u>
103	(93) When drawing up a report evaluating the implementation of this Directive, the Commission should give due consideration to the respect of the fundamental rights and principles recognised by the Charter.	(93) When drawing up a report evaluating the implementation of this Directive, the Commission should give due consideration to the respect of the fundamental rights and principles recognised by the Charter.	(93) When drawing up a report evaluating the implementation of this Directive, the Commission should give due consideration to the respect of the fundamental rights and principles recognised by the Charter.
104	(94) Since the objectives of this Directive, namely the establishment of a coordinated and coherent mechanism to prevent money laundering and terrorist financing, cannot be sufficiently achieved by the Member States but can rather, by reason of the scale and the effects of the proposed action, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Directive does not go beyond what is necessary in order to achieve those	(94) Since the objectives of this Directive, namely the establishment of a coordinated and coherent mechanism to prevent money laundering and terrorist financing, cannot be sufficiently achieved by the Member States but can rather, by reason of the scale and the effects of the proposed action, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Directive does not go beyond what is necessary in order to achieve those objectives.	(94) Since the objectives of this Directive, namely the establishment of a coordinated and coherent mechanism to prevent money laundering and terrorist financing, cannot be sufficiently achieved by the Member States but can rather, by reason of the scale and the effects of the proposed action, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Directive does not go beyond what is necessary in order to achieve those objectives.

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	objectives.		
105	<p>(95) In accordance with the Joint Political Declaration of 28 September 2011 of Member States and the Commission on explanatory documents¹, Member States have undertaken to accompany, in justified cases, the notification of their transposition measures with one or more documents explaining the relationship between the components of a directive and the corresponding parts of national transposition instruments. With regard to this Directive, the legislator considers the transmission of such documents to be justified.</p> <p>¹ OJ C 369, 17.12.2011, p. 14.</p>	<p>(95) In accordance with the Joint Political Declaration of 28 September 2011 of Member States and the Commission on explanatory documents¹, Member States have undertaken to accompany, in justified cases, the notification of their transposition measures with one or more documents explaining the relationship between the components of a directive and the corresponding parts of national transposition instruments. With regard to this Directive, the legislator considers the transmission of such documents to be justified.</p> <p>¹ OJ C 369, 17.12.2011, p. 14.</p>	<p>(95) In accordance with the Joint Political Declaration of 28 September 2011 of Member States and the Commission on explanatory documents¹, Member States have undertaken to accompany, in justified cases, the notification of their transposition measures with one or more documents explaining the relationship between the components of a directive and the corresponding parts of national transposition instruments. With regard to this Directive, the legislator considers the transmission of such documents to be justified.</p> <p>¹ OJ C 369, 17.12.2011, p. 14.</p>
106	<p>(96) The European Data Protection Supervisor has been consulted in accordance with Article 42 of Regulation (EU) 2018/1725 [and delivered an opinion on ...¹].</p> <p>¹ OJ C , , p. .</p>	<p>(96) The European Data Protection Supervisor has been consulted in accordance with Article 42 of Regulation (EU) 2018/1725 [and delivered an opinion on ...¹].</p> <p>¹ OJ C , , p. .</p>	<p>(96) The European Data Protection Supervisor has been consulted in accordance with Article 42 of Regulation (EU) 2018/1725 [and delivered an opinion on ...¹].</p> <p>¹ OJ C , , p. .</p>
107	(97) Directive (EU) 2015/849 should therefore be repealed,	(97) Directive (EU) 2015/849 should therefore be repealed,	(97) Directive (EU) 2015/849 should therefore be repealed,

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108	HAVE ADOPTED THIS DIRECTIVE:	HAVE ADOPTED THIS DIRECTIVE:	HAVE ADOPTED THIS DIRECTIVE:
109	CHAPTER I GENERAL PROVISIONS	CHAPTER I GENERAL PROVISIONS	CHAPTER I GENERAL PROVISIONS
110	Section 1 Subject matter, scope and definitions	Section 1 Subject matter, scope and definitions	Section 1 Subject matter, scope and definitions
111	Article 1 Subject matter	Article 1 Subject matter	Article 1 Subject matter
112	This Directive lays down rules concerning:	This Directive lays down rules concerning:	This Directive lays down rules concerning:
113	(a) measures applicable to sectors exposed to money laundering and terrorist financing at national level;	(a) measures applicable to sectors exposed to money laundering and terrorist financing at national level;	(a) measures applicable to sectors exposed to money laundering and terrorist financing at <u>Union and</u> national level;
114	(b) the identification of money laundering and terrorist financing risks at Union and Member States level;	(b) the identification of money laundering and terrorist financing risks at Union and Member States level;	(b) the identification of money laundering and terrorist financing risks at Union and Member States level;

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115	(c) the set-up and access to beneficial ownership, bank account and real estate registers;	(c) the set-up and access to beneficial ownership, bank account and real estate registers;	(c) the set up and access to <u>access to information on</u> beneficial ownership, bank account <u>and accounts, land or</u> real estate registers; <u>and relevant goods</u>
116	(d) the responsibilities and tasks of Financial Intelligence Units (FIUs);	(d) the responsibilities and tasks of Financial Intelligence Units (FIUs);	(d) the responsibilities and tasks of Financial Intelligence Units (FIUs);
117	(e) the responsibilities and tasks of bodies involved in the supervision of obliged entities,	(e) the responsibilities and tasks of bodies involved in the supervision of obliged entities,	(e) the responsibilities and tasks of bodies involved in the supervision of obliged entities,
118	(f) cooperation between competent authorities and cooperation with authorities covered by other Union acts.	(f) cooperation between competent authorities and cooperation with authorities covered by other Union acts.	(f) cooperation between competent authorities and cooperation with authorities covered by other Union acts.
119	Article 2 Definitions	Article 2 Definitions	Article 2 Definitions
120	For the purposes of this Directive, the definitions set out in Article 2 of Regulation	For the purposes of this Directive, the definitions set out in Article 2 of Regulation	For the purposes of this Directive, the definitions set out in Article 2 of Regulation [please insert

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	[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] apply.	[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] <i>[please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final]</i> apply.	reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] apply.
121	The following definitions also apply:	The following definitions also apply:	The following definitions also apply:
122	(1) ‘financial supervisor’ means a supervisor in charge of credit and financial institutions;	(1) ‘financial supervisor’ means a supervisor in charge of credit and financial institutions;	(1) ‘financial supervisor’ means a supervisor in charge of credit and financial institutions;
123	(2) ‘obliged entities’ means the natural or legal persons listed in Article 3 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] that are not exempted in accordance with article 4,5,6 of that Regulation;	(2) ‘obliged entities’ means the natural or legal persons listed in Article 3 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] <i>[please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final]</i> that are not exempted in accordance with article 4,5,6 of that Regulation;	(2) ‘obliged entities’ means the natural or legal persons listed in Article 3 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] that are not exempted in accordance with article 4,5,6 of that Regulation;
124	(3) ‘home Member State’ means the Member State where the registered office of the obliged entity is situated or, if the obliged entity has no registered office, the	(3) ‘home Member State’ means the Member State where the registered office of the obliged entity is situated or, if the obliged entity has no registered office, the Member State in which	(3) ‘home Member State’ means the Member State where the registered office of the obliged entity is situated or, if the obliged entity has no registered office, the Member State in which its

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	Member State in which its head office is situated;	its head office is situated;	head office is situated;
125	(4) ‘host Member State’ means the Member State other than the home Member State in which the obliged entity has a subsidiary or a branch or provides services;	(4) ‘host Member State’ means the Member State other than the home Member State in which the obliged entity has a subsidiary or a branch or provides services;	(4) ‘host Member State’ means the Member State other than the home Member State in which the obliged entity has a subsidiary or a branch or provides services;
126	<p>(5) ‘customs authorities’ means the customs authorities as defined in Article 5(1) of Regulation (EU) 952/2013 of the European Parliament and of the Council¹ and the competent authorities as defined in Article 2(1), point (g), of Regulation (EU) 2018/1672 of the European Parliament and of the Council²;</p> <p>¹ Regulation (EU) No 952/2013 of the European Parliament and of the Council of 9 October 2013 laying down the Union Customs Code (OJ L 269, 10.10.2013, p. 1). ² Regulation (EU) 2018/1672 of the European Parliament and of the Council of 23 October 2018 on controls on cash entering or leaving the Union and repealing Regulation (EC) No 1889/2005 (OJ L 284, 12.11.2018, p. 6).</p>	<p>(5) ‘customs authorities’ means the customs authorities as defined in Article 5(1) of Regulation (EU) 952/2013 of the European Parliament and of the Council¹ and the competent authorities as defined in Article 2(1), point (g), of Regulation (EU) 2018/1672 of the European Parliament and of the Council²;</p> <p>¹ Regulation (EU) No 952/2013 of the European Parliament and of the Council of 9 October 2013 laying down the Union Customs Code (OJ L 269, 10.10.2013, p. 1). ² Regulation (EU) 2018/1672 of the European Parliament and of the Council of 23 October 2018 on controls on cash entering or leaving the Union and repealing Regulation (EC) No 1889/2005 (OJ L 284, 12.11.2018, p. 6).</p>	<p>(5) ‘customs authorities’ means the customs authorities as defined in Article 5(1) of Regulation (EU) 952/2013 of the European Parliament and of the Council¹ and the competent authorities as defined in Article 2(1), point (g), of Regulation (EU) 2018/1672 of the European Parliament and of the Council²;</p> <p>¹ Regulation (EU) No 952/2013 of the European Parliament and of the Council of 9 October 2013 laying down the Union Customs Code (OJ L 269, 10.10.2013, p. 1). ² Regulation (EU) 2018/1672 of the European Parliament and of the Council of 23 October 2018 on controls on cash entering or leaving the Union and repealing Regulation (EC) No 1889/2005 (OJ L 284, 12.11.2018, p. 6).</p>
127	(6) ‘anti-money laundering/counter-terrorist financing supervisory college’ or ‘AML/CFT supervisory college’ means a	(6) ‘anti-money laundering/counter-terrorist financing supervisory college’ or ‘AML/CFT supervisory college’ means a permanent	(6) ‘anti-money laundering/counter-terrorist financing supervisory college’ or ‘AML/CFT supervisory college’ means a permanent structure

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	permanent structure for cooperation and information sharing for the purposes of supervising a group or an entity operating on a cross-border basis;	structure for cooperation and information sharing for the purposes of supervising a group or an entity operating on a cross-border basis;	for cooperation and information sharing for the purposes of supervising a group or an entity operating on a cross-border basis;
128	(7) ‘entity operating on a cross-border basis’ means an obliged entity having at least one establishment in another Member State or in a third country;	(7) ‘entity operating on a cross-border basis’ means an obliged entity having at least one establishment in another Member State or in a third country;	(7) ‘entity operating on a cross-border basis’ means an obliged entity having at least one establishment in another Member State or in a third country; <u>or operating under the freedom to provide services</u>
129	(8) ‘establishment’ means a branch or any other form of establishment of an obliged entity that operates in a Member State or third country other than the country where its head office is established, or the subsidiary of a parent undertaking established in a country other than the country where that parent undertaking has been established.	(8) ‘establishment’ means a branch or any other form of establishment of an obliged entity that operates in a Member State or third country other than the country where its head office is established, or the subsidiary of a parent undertaking established in a country other than the country where that parent undertaking has been established.	(8) ‘establishment’ means a branch or any other form of establishment of an obliged entity that operates in a Member State or third country other than the country where its head office is established, or the subsidiary of a parent undertaking established in a country other than the country where that parent undertaking has been established.
129a			<u>(8a) ‘predicate offence’ means a criminal activity as defined in Article 2, point (3), of Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239(COD)]</u>

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130	Section 2 National measures in sectors exposed to money laundering and terrorist financing	Section 2 National measures in sectors exposed to money laundering and terrorist financing	Section 2 National measures in sectors exposed to money laundering and terrorist financing
131	Article 3 Identification of exposed sectors at national level	Article 3 Identification of exposed sectors at national level	Article 3 Identification of exposed sectors at national level
132	1. Where the national risk assessment carried out by Member States pursuant to Article 8 identifies that, in addition to obliged entities, entities in other sectors are exposed to money laundering and terrorist financing risks, Member States may decide to apply the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] to those additional entities.	1. Where the national risk assessment carried out by Member States pursuant to Article 8 State identifies that, in addition to obliged entities, entities in other sectors are exposed to money laundering and terrorist financing risks, Member States it may decide to apply <u>all or part of</u> the requirements of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] to those additional entities.	1. Where the national risk assessment carried out by Member States pursuant to Article 8, <u>information received from FIUs in other Member States or information from AMLA</u> identifies that, in addition to obliged entities, entities in other sectors are exposed to money laundering and terrorist financing risks, Member States may decide to apply the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] to those additional entities.
133	2. For the purposes of paragraph 1, Member States shall notify to the Commission their intention to apply of requirements of Regulation [please insert reference – proposal for Anti-Money Laundering	2. For the purposes of paragraph 1, Member States shall notify to the Commission their intention to apply <u>all or part</u> of requirements of Regulation <u>[please insert reference – proposal for Anti-Money Laundering</u>	2. For the purposes of paragraph 1, Member States shall notify to the Commission their intention to apply of requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420

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	Regulation - COM/2021/420 final] to entities in additional sectors, accompanied by:	Regulation - COM/2021/420 final <i>[please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final]</i> to entities in additional sectors, accompanied by:	final] to entities in additional sectors, accompanied by:
134	(a) a justification of the money laundering and terrorist financing risks underpinning such intention;	(a) a justification of the money laundering and terrorist financing risks underpinning such intention;	(a) a justification of the money laundering and terrorist financing risks underpinning such intention;
135	(b) an assessment of the impact that such extension will have on the provision of services within the internal market;	(b) an assessment of the impact that such extension will have on the provision of services within the internal market;	(b) an assessment of the impact that such extension will have on the provision of services within the internal market;
135a		(ba) a description of the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] that the Member State intends to apply to those entities;	
136	(c) the text of the national measures that the Member State intends to adopt.	(c) the text of the national measures that the Member State intends to adopt.	(c) the text of the national measures that the Member State intends to propose or adopt.
137			

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	3. Member States shall suspend the adoption of national measures referred to in paragraph 2, point (c), for 6 months from the date of the notification referred to in paragraph 2.	3. Member States shall suspend the adoption of national measures referred to in paragraph 2, point (c), for 6 months from the date of the notification referred to in paragraph 2. Deleted	3. Member States shall suspend the adoption of national measures referred to in paragraph 2, point (c), for 6 months from the date of the notification referred to in paragraph 2.
138	4. Before the end of the period referred to in paragraph 3, the Commission, having consulted the Authority for anti-money laundering and countering the financing of terrorism established by Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final] (AMLA), shall issue a detailed opinion regarding whether the measure envisaged:	4. Before the end of the period referred to in paragraph 3, The Commission, having consulted the Authority for anti-money laundering and countering the financing of terrorism established by Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final] (AMLA), may please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final] (AMLA), shall issue a detailed opinion regarding whether the measure national measures envisaged:	4. Before the end of the period referred to in paragraph 3, the Commission, having consulted the Authority for anti-money laundering and countering the financing of terrorism established by Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final] (AMLA), shall issue a detailed opinion regarding whether the measure envisaged:
139	(a) is adequate to address the risks identified, in particular as regards whether the risks identified by the Member State concern the internal market;	(a) is are adequate to address the risks identified, in particular as regards whether the risks identified by the Member State concern the internal market;	(a) is adequate to address the risks identified, in particular as regards whether the risks identified by the Member State concern the internal market;
140	(b) may create obstacles to the free movement of services or capital or to the freedom of establishment of service	(b) may create obstacles to the free movement of services or capital or to the freedom of establishment of service operators within the	(b) may create obstacles to the free movement of services or capital or to the freedom of establishment of service operators within the

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	operators within the internal market which are not proportionate to the money laundering and terrorist financing risks the measure aims to mitigate.	internal market which are not proportionate to the money laundering and terrorist financing risks the measure aims to mitigate.	internal market which are not proportionate to the money laundering and terrorist financing risks the measure aims to mitigate.
141	The detailed opinion shall also indicate whether the Commission intends to propose action at Union level.	The detailed opinion shall also indicate whether the Commission intends to propose action at Union level.	The detailed opinion shall also indicate whether the Commission intends to propose action at Union level.
142	5. Where the Commission does not consider it appropriate to propose action at Union level, the Member State concerned shall, within two months of receiving the detailed opinion referred to in paragraph 4, report to the Commission on the action it proposes to take on that detailed opinion. The Commission shall comment on the action proposed by the Member State.	5. Where the Commission does not consider it appropriate to propose action at Union level, the Member State concerned shall, within two months of receiving the detailed opinion referred to in paragraph 4, report to the Commission on the action it proposes to take on that detailed opinion. The Commission shall comment on the action proposed by the Member State. Deleted	5. Where the Commission does not consider it appropriate to propose action at Union level, the Member State concerned shall, within two months of receiving the detailed opinion referred to in paragraph 4, report to the Commission on the action it proposes to take on that detailed opinion. The Commission shall comment on the action proposed by the Member State.
143	6. Where the Commission indicates its intention to propose action at Union level, the Member State concerned shall abstain from adopting the national measures referred to in paragraph 2, point (c).	6. Where the Commission indicates its intention to propose action at Union level, the Member State concerned shall abstain from adopting the national measures referred to in paragraph 2, point (c). Deleted	6. Where the Commission indicates its intention to propose action at Union level, the Member State concerned shall abstain from adopting the national measures referred to in paragraph 2, point (c).
144	7. Where, on [please insert the date of entry	7. Where, on <u>[please insert the date of entry</u>	7. Where, on [please insert the date of entry into

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	<p>into force of this Directive], Member States have already applied national provisions transposing Directive (EU) 2015/849 to other sectors than obliged entities, they may apply the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] to those sectors.</p>	<p>into force of this Directive[please insert the date of entry into force of this Directive], Member States have already applied national provisions transposing Directive (EU) 2015/849 to other sectors than obliged entities, they may apply <u>all or part of</u> the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final][please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] to those sectors.</p>	<p>force of this Directive], Member States have already applied national provisions transposing Directive (EU) 2015/849 to other sectors than obliged entities, they may apply the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] to those sectors.</p>
145	<p>By [6 months after the date of transposition of this Directive], Member States shall notify the Commission the sectors identified at national level pursuant to the first sub-paragraph to which the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] shall apply, accompanied by a justification of the exposure of those sectors to money laundering and terrorist financing risks. Within 6 months of such notification, the Commission having consulted AMLA, shall issue a detailed opinion covering paragraph 4, points (a) and (b), and indicating whether it intends to propose action at Union level. Where the Commission does not consider it appropriate to propose action at Union level, paragraph 5 shall apply.</p>	<p>By <u>[6 months after the date of transposition of this Directive]</u>[6 months after the date of transposition of this Directive], Member States shall notify the Commission the sectors identified at national level pursuant to the first sub-paragraph to which the requirements of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] shall apply; accompanied by a justification of the exposure of those sectors to money laundering and terrorist financing risks. Within 6 months of such notification, the Commission having consulted AMLA, shall<u>may</u> issue a detailed opinion covering paragraph 4, points (a) and (b), and indicating whether it intends to propose action at Union level. Where the</p>	<p>By [6 months after the date of transposition of this Directive], Member States shall notify the Commission the sectors identified at national level pursuant to the first sub-paragraph to which the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] shall apply, accompanied by a justification of the exposure of those sectors to money laundering and terrorist financing risks. Within 6 months of such notification, the Commission having consulted AMLA, shall issue a detailed opinion covering paragraph 4, points (a) and (b), and indicating whether it intends to propose action at Union level. Where the Commission does not consider it appropriate to propose action at Union level, paragraph 5 shall apply.</p>

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		<i>Commission does not consider it appropriate to propose action at Union level, paragraph 5 shall apply.</i>	
146	8. By [1 years after the date of transposition of this Directive] and every year thereafter, the Commission shall publish a consolidated list of the sectors to which Member States have decided to apply the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] in the Official Journal of the European Union.	8. By <u>[1 years after the date of transposition of this Directive]</u> [1 years after the date of transposition of this Directive] and every year thereafter, the Commission shall publish a consolidated list of the sectors to which Member States have decided to apply <u>all or part of</u> the requirements of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] in the <u>Official Journal of the European Union</u> Official Journal of the European Union .	8. By [1 years after the date of transposition of this Directive] and every year thereafter, the Commission shall publish a consolidated list of the sectors to which Member States have decided to apply the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] in the Official Journal of the European Union.
147	Article 4 Requirements relating to certain service providers	Article 4 Requirements relating to certain service providers	Article 4 Requirements relating to certain service providers <u>obliged entities</u>
148	1. Member States shall ensure that currency exchange and cheque cashing offices, and trust or company service providers are either licensed or registered.	1. Member States shall ensure that currency exchange and cheque cashing offices, <u>third-party financing intermediaries</u> and trust or company service providers are either licensed or registered.	1. Member States shall ensure that currency exchange and cheque cashing offices, and trust or company service providers are either licensed or registered.

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149	2. Member States shall ensure that all providers of gambling services are regulated.	2. Member States shall ensure that all providers of gambling services are regulated.	2. Member States shall ensure that all providers of gambling services are regulated.
149a			<u><i>2a. Member States shall ensure that the procedures for licensing currency exchange, cheque cashing offices and trusts or company service providers require applicants to demonstrate a good understanding of the risks of money laundering and terrorism financing in their sector of activity. They shall also ensure that applicants have access to anti-money laundering and counter-terrorist financing training provided in accordance with uniform and high standards by supervisory authorities, certified service providers or obliged entities that have the knowledge and expertise necessary to provide such training.</i></u>
149b			<u><i>2b. Member States shall ensure that procedures under national law for entering regulated professions that are obliged entities as referred to in Article 3, point (3) of Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239(COD)] require applicants to demonstrate a good understanding of the risks of money laundering and terrorism financing in their sector of activity.</i></u>

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149c			<u><i>2c. Member States shall ensure that estate agents as referred to in Article 3 point (3) (d) of Regulation ... [please insert reference to –Anti-Money Laundering Regulation - 2021/0239(COD)] develop or have in place training programmes for professionals. Such training programmes may be facilitated or provided by professional associations representing estate agents and the real estate sector.</i></u>
150	Article 5 Contact points	Article 5 Contact points	Article 5 Contact points
151	1. Member States may require electronic money issuers as defined in Article 2(3) of Directive 2009/110/EC ¹ , payment service providers as defined in Article 4(11) of Directive (EU) 2015/2366 and crypto-assets service providers operating through agents located in the host Member State and operating under either the right of establishment or the freedom to provide services, and whose head office is situated in another Member State, to appoint a central contact point in their territory. That central contact point shall ensure, on behalf of the	1. Member States may require electronic money issuers as defined in Article 2(3) of Directive 2009/110/EC ¹ , payment service providers as defined in Article 4(11) of Directive (EU) 2015/2366 and crypto-assets service providers operating through agents <u>or distributors</u> located in the host Member State and operating under either the right of establishment or the freedom to provide services, and whose head office is situated in another Member State, to appoint a central contact point in their territory. That central contact point shall ensure, on behalf of the	1. <u>Member States may require electronic money issuers as defined in Article 2(3) of Directive 2009/110/EC¹, payment service providers as defined in Article 4(11) of Directive (EU) 2015/2366 and crypto-assets service providers operating through agents<u>an agent, a distributor or any other natural or legal person which acts on their behalf</u>, located in the host Member State and operating under either the right of establishment or the freedom to provide services, and whose head office is situated in another Member State, to appoint a central contact point in their territory. That central contact point shall</u>

	Commission Proposal	Council Mandate	EP Mandate
	<p>entity operating on a cross-border basis, compliance with AML/CFT rules and shall facilitate supervision by supervisors, including by providing supervisors with documents and information on request.</p> <p>1. Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7).</p>	<p>entity operating on a cross-border basis, compliance with AML/CFT rules and shall facilitate supervision by supervisors, including by providing supervisors with documents and information on request.</p> <p>1. Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7).</p>	<p>ensure, on behalf of the entity operating on a cross-border basis, compliance with AML/CFT rules and shall facilitate supervision by supervisors, including by providing supervisors with documents and information on request.</p> <p>1. Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7).</p>
151a		<p><u><i>Member States may require the central contact point to fulfil the obligation under Article 50 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].</i></u></p>	
152	<p>2. By [two years after the date of entry into force of this Directive], AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall set out the criteria for determining the circumstances in which the appointment of a central contact point pursuant to paragraph 1 is appropriate, and the functions of the central contact points.</p>	<p>2. By <u><i>[two years after the date of entry into force of this Directive]</i></u><i>[two years after the date of entry into force of this Directive]</i>, AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall set out the criteria for determining the circumstances in which the appointment of a central contact point pursuant to paragraph 1 is appropriate, and the functions of the central contact points.</p>	<p>2. By [two years after the date of entry into force of this Directive], AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall set out the criteria for determining the circumstances in which the appointment of a central contact point pursuant to paragraph 1 is appropriate, and the functions of the central contact points.</p>

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153	3. The Commission is empowered to supplement this Directive by adopting the regulatory technical standards referred to in paragraph 2 of this Article in accordance with Articles 38 to 41 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].	3. The Commission is empowered to supplement this Directive by adopting the regulatory technical standards referred to in paragraph 2 of this Article in accordance with Articles 38 to 41 of Regulation <u>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]</u> [please insert reference – proposal for establishment of an Anti-Money Laundering Authority – COM/2021/421 final] .	3. The Commission is empowered to supplement this Directive by adopting the regulatory technical standards referred to in paragraph 2 of this Article in accordance with Articles 38 to 41 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].
154	Article 6 Checks on the senior management and beneficial owners of certain obliged entities	Article 6 Checks on the senior management and beneficial owners of certain obliged entities	Article 6 Checks on the senior management and beneficial owners of certain obliged entities
155	1. Member States shall require supervisors to verify that the members of the senior management in the obliged entities referred to in Article 4, and the beneficial owners of such entities, act with honesty and integrity. Senior management of such entities should also possess knowledge and expertise necessary to carry out their functions.	1. Member States shall require supervisors to verify that the members of the senior management in the obliged entities referred to in Article 4, and the beneficial owners of such entities, act with honesty and integrity. Senior management of such entities should also possess knowledge and expertise necessary to carry out their functions.	1. Member States shall require supervisors to verify that the members of the senior management in the obliged entities referred to in Article 4 <u>as well as in the obliged entities referred to in Article 3, points (3)(a), (b), (d), (e) and (h) to (l), of Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239(COD)]</u> , and the beneficial owners of such entities, act with honesty and integrity. Senior management of such entities should <u>also shall be of good repute and</u> possess <u>proven</u> knowledge and expertise necessary to carry out

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			their functions. <u>In case no management role exists in an obliged entity, those requirements applies to the person referred to in Article 9(6), second subparagraph, of Regulation ... [insert reference to AML Regulation - 2021/0239(COD)]</u> .
156	2. With respect to the obliged entities referred to in Article 3, points (3)(a), (b), (d), (e) and (h) to (l), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], Member States shall ensure that supervisors take the necessary measures to prevent persons convicted of money laundering, any of its predicate offences or terrorist financing or their associates from being professionally accredited, holding a management function in or being the beneficial owners of those obliged entities.	2. With respect to the obliged entities referred to in Article 3, points (3)(a), (b), (d), (e) and (h) to (l), of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] , Member States shall ensure that supervisors take the necessary measures to prevent persons convicted of money laundering, any of its <u>relevant</u> predicate offences or terrorist financing or their associates from being professionally accredited, holding a management function in or being the beneficial owners of those obliged entities.	2. With respect to the obliged entities referred to in Article 3, points (3)(a), (b), (d), (e) and (h) to (l), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], Member States shall ensure that supervisors take the necessary measures to prevent persons convicted of money laundering, any of its predicate offences or terrorist financing or their associates from being professionally accredited, holding a management function in or being the beneficial owners of those obliged entities.
157	3. Member States shall ensure that supervisors verify at regular intervals and on a risk-sensitive basis whether the requirements of paragraphs 1 and 2 continue to be met. In particular, they shall verify whether the senior management acts with	3. Member States shall ensure that supervisors verify at regular intervals and on a risk-sensitive basis whether the requirements of paragraphs 1 and 2 continue to be met. In particular, they shall verify whether the senior management <u>senior management of the</u>	3. Member States shall ensure that supervisors verify at regular intervals and on a risk-sensitive basis whether the requirements of paragraphs 1 and 2 continue to be met. In particular, they shall verify whether the senior management <u>is of good repute</u> , acts with honesty and integrity and

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	honesty and integrity and possesses knowledge and expertise necessary to carry out their functions in cases where there are reasonable grounds to suspect that money laundering or terrorist financing is being or has been committed or attempted, or there is increased risk thereof in an obliged entity.	<u>obliged entities referred to in paragraph 1 and 2</u> acts with honesty and integrity and possesses knowledge and expertise necessary to carry out their functions in cases where there are reasonable grounds to suspect that money laundering or terrorist financing is being or has been committed or attempted, or there is increased risk thereof in an obliged entity.	possesses <u>proven</u> knowledge and expertise necessary to carry out their functions in cases where there are reasonable grounds to suspect that money laundering or terrorist financing is being or has been committed or attempted, or there is increased risk thereof in an obliged entity.
158	4. Supervisors shall have the power to request the removal of any person convicted of money laundering, any of its predicate offences or terrorist financing from the management role of the obliged entities referred to in paragraphs 1 and 2. Supervisors shall have the power to remove members of the senior management that are not deemed to act with honesty and integrity and possess knowledge and expertise necessary to carry out their functions.	4. Supervisors shall have the power to request the removal of any person convicted of money laundering, any of its predicate offences or terrorist financing from the management role of the obliged entities referred to in paragraphs 1 and 2. Supervisors shall have the power to remove members of the senior management that are not deemed to act with honesty and integrity and possess knowledge and expertise necessary to carry out their functions.	4. Supervisors <u>Member States</u> shall <u>ensure that supervisors</u> have the power to request the removal of any person convicted of money laundering, any of its predicate offences or terrorist financing from the management role of the obliged entities referred to in paragraphs 1 and 2. Supervisors shall have the power to remove <u>or suspend</u> members of the senior management <u>where it is deemed that they that are not deemed to act of good repute, have not acted with honesty and integrity and <u>do not</u> possess <u>proven</u> knowledge and expertise necessary to carry out their functions. <u>In cases where no management role exists in an obliged entity, supervisors shall have the power to take adequate measures where it has been deemed that the requirements laid down in paragraph 1 are not met.</u></u>
158a			<u>4a. Member States shall ensure that supervisors</u>

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			<u><i>have the power to request the suspension of any person from the management role of an obliged entity as referred to in paragraphs 1 and 2 or, in the case where no management role exists in an obliged entity, to take adequate measures, where there are reasonable grounds to suspect that money laundering or terrorist financing is being or has been committed or attempted, or that the risk thereof could increase in connection with that obliged entity.</i></u>
159	5. Where the person convicted of money laundering, any of its predicate offences or terrorist financing is the beneficial owner of an obliged entity referred to in paragraph 2, Member States shall ensure that such persons can be disassociated from any obliged entity, including by granting supervisors the power to request the divestment of the holding by the beneficial owner in an obliged entity.	5. Where the person convicted of money laundering, any of its predicate offences or terrorist financing is the beneficial owner of an obliged entity referred to in paragraph 2, Member States shall ensure that such persons can be disassociated from any obliged entity, including by granting supervisors the power to request the divestment of the holding by the beneficial owner in an obliged entity.	5. Where the person convicted of money laundering, any of its predicate offences or terrorist financing is the beneficial owner of an obliged entity referred to in paragraph 2, Member States shall ensure that such persons can be <u>are</u> disassociated from any obliged entity, including by granting supervisors the power to request the divestment of the holding by the beneficial owner in an obliged entity.
160	6. For the purposes of this Article, Member States shall ensure that, in accordance with their national law, supervisors or any other authority competent at national level for assessing the appropriateness of persons referred to in paragraphs 1 and 2, check the existence of a relevant conviction in the criminal record of the person concerned.	6. For the purposes of this Article, Member States shall ensure that, in accordance with their national law, supervisors or any other authority competent at national level for assessing the appropriateness of persons referred to in paragraphs 1 and 2, check the existence of a relevant conviction in the criminal record of the person concerned. Any	6. For the purposes of this Article, Member States shall ensure that, in accordance with their national law, supervisors or any other authority competent at national level for assessing the appropriateness of persons referred to in paragraphs 1 and 2, check <u>at least</u> the existence of a relevant conviction in the criminal record of the person concerned. Any exchange of

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	Any exchange of information for those purposes shall be carried out in accordance with Framework Decision 2009/315/JHA and Decision 2009/316/JHA as implemented in national law.	exchange of information for those purposes shall be carried out in accordance with Framework Decision 2009/315/JHA and Decision 2009/316/JHA as implemented in national law.	information for those purposes shall be carried out in accordance with Framework Decision 2009/315/JHA and Decision 2009/316/JHA as implemented in national law.
160a			<u>6a. Member States shall ensure that decisions taken by supervisors pursuant to this Article are subject to administrative appeal and to an effective judicial remedy.</u>
160b			<u>6b. By ... [two years after the date of transposition of this Directive], AMLA shall issue guidelines on the elements to be taken into account by supervisors when assessing whether:</u> <u>(a) the senior managers and the beneficial owners of obliged entities referred to in paragraph 1 and 2 act with honesty and integrity;</u> <u>(b) the senior management of obliged entities referred to in paragraph 1 and 2 are of good repute and possess proven knowledge and expertise necessary to carry out their functions.</u> <u>(c) there are reasonable grounds to suspect that money laundering or terrorist financing is being or has been committed or attempted, or that the risk thereof could increase in connection with that obliged entity.</u> <u>When drawing up the guidelines referred to in the first subparagraph of this Paragraph,</u>

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			<p><u><i>AMLA shall take into account the specificities of each sector in which the obliged entities operate and of previous guidelines issued jointly by the European Securities and Market Authority and the European Banking Authority on the assessment of the suitability of members of the management body and key function holders under Directive 2013/36/EU and Directive 2014/65/EU of the European Parliament and of the Council¹.</i></u></p> <p><u><i>1. Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349).</i></u></p>
160c			<p><u><i>6c. Member States shall ensure that supervisors or any other authority competent at national level for assessing the appropriateness of persons as referred to in paragraphs 1 and 2 of this Article consult the AMLA database of sanctions provided for in Article 44(2).</i></u></p>
161	Section 2 Risk assessments	Section 2 Risk assessments	Section 2 Risk assessments
162	Article 7 Supra-national risk assessment	Article 7 Supra-national risk assessment	Article 7 Supra-national risk assessment

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163	1. The Commission shall conduct an assessment of the risks of money laundering and terrorist financing affecting the internal market and relating to cross-border activities.	1. The Commission shall conduct an assessment of the risks of money laundering and terrorist financing <u>and non-implementation and evasion of proliferation financing-related targeted financial sanctions</u> affecting the internal market and relating to cross-border activities.	1. The Commission shall conduct an assessment of the risks of money laundering and terrorist financing affecting the internal market and relating to cross-border activities.
163a			<u>The report referred to in the first subparagraph shall be made public, except for those parts which contain classified information.</u>
164	To that end, the Commission shall, at the latest by [4 years after the date of transposition of this Directive], draw up a report identifying, analysing and evaluating those risks at Union level. Thereafter, the Commission shall update its report every four years. The Commission may update parts of the report more frequently, if appropriate.	To that end, the Commission shall, at the latest by <u>[4 years after the date of transposition of this Directive]</u> [4 years after the date of transposition of this Directive] , draw up a report identifying, analysing and evaluating those risks at Union level. Thereafter, the Commission shall update its report every four years. The Commission may update parts of the report more frequently, if appropriate.	To that end, the Commission shall, at the latest by <u>[4 by four]</u> years after the date of <u>transposition entry into force</u> of this Directive], draw up a report identifying, analysing and evaluating those risks at Union level. Thereafter, the Commission shall update its report every four <u>three</u> years. The Commission may update parts of the report more frequently, if appropriate.
165	2. The report referred to in paragraph 1 shall cover at least the following:	2. The report referred to in paragraph 1 shall cover at least the following:	2. The report referred to in paragraph 1 shall cover at least the following:
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	(a) the areas and sectors of the internal market that are exposed to money laundering and terrorist financing risks;	(a) the areas and sectors of the internal market that are exposed to money laundering and terrorist financing risks;	(a) the areas and sectors of the internal market that are exposed to money laundering and terrorist financing risks;
167	(b) the nature and level of the risks associated with each area and sector;	(b) the nature and level of the risks associated with each area and sector;	(b) the nature and level of the risks associated with each area and sector;
168	(c) the most widespread means used to launder illicit proceeds, including, where available, those particularly used in transactions between Member States and third countries, independently of the identification of a third country pursuant to Section 2 of Chapter III of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final];	(c) the most widespread means used to launder illicit proceeds, including, where available, those particularly used in transactions between Member States and third countries, independently of the identification of a third country pursuant to Section 2 of Chapter III of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final];	(c) the most widespread means used to launder illicit proceeds, including, where available, those particularly used in transactions between Member States and third countries, independently of the identification of a third country pursuant to Section 2 of Chapter III of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final];
168a			<u>(ca) an assessment of the risks of money laundering and terrorist financing associated with legal persons and legal arrangements, including the exposure to risks deriving from foreign legal persons and legal arrangements;</u>
169			

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	(d) the risks of non-implementation and evasion of proliferation financing-related targeted financial sanctions.	(d) the risks of non-implementation and evasion of proliferation financing-related targeted financial sanctions.	(d) the risks of non-implementation and evasion of proliferation financing-related targeted financial sanctions-
170	3. The Commission shall make recommendations to Member States on the measures suitable for addressing the identified risks. In the event that Member States decide not to apply any of the recommendations in their national AML/CFT regimes, they shall notify the Commission thereof and provide a justification for such a decision.	3. The Commission shall make recommendations to Member States on the measures suitable for addressing the identified risks. In the event that Member States decide not to apply any of the recommendations in their national AML/CFT regimes, they shall notify the Commission thereof and provide a justification for such a decision.	3. The Commission shall make recommendations to Member States on the measures suitable for addressing the identified risks <u>and deficiencies.</u> <u>Member States shall endeavour to follow those recommendations.</u> In the event that Member States decide not to apply any of the recommendations in their national AML/CFT regimes, they shall notify the Commission thereof and provide a <u>detailed</u> justification <u>stating legitimate reasons</u> for such a decision. <u>The Commission's recommendations and the Member States' decisions in response to those recommendations, including the justifications where they decide not to apply any of the recommendations, shall be made public.</u>
171	4. By [3 years after the date of transposition of this Directive], AMLA shall issue an opinion addressed to the Commission on the risks of money laundering and terrorist financing affecting the Union. Thereafter, AMLA shall issue an opinion every two years.	4. By <u>[3 years after the date of transposition of this Directive]</u> [3 years after the date of transposition of this Directive] , AMLA shall issue an opinion addressed to the Commission on the risks of money laundering and terrorist financing affecting the Union. Thereafter, AMLA shall issue an opinion every two years.	4. By <u>..</u> [3 years after the date of transposition of this Directive], AMLA, <u>in accordance with article 44 of Regulation ... [please insert reference to AMLA Regulation - 2021/0240(COD)]</u> , shall issue an opinion addressed to the Commission on the risks of money laundering and terrorist financing affecting the Union. Thereafter, AMLA shall issue an opinion every two years. <u>AMLA may issue opinions or updates of its previous</u>

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			<u><i>opinions more frequently, where it deems it appropriate to do so. The opinions issued by AMLA shall be made public, except for those parts which contain classified information.</i></u>
172	5. In conducting the assessment referred to in paragraph 1, the Commission shall organise the work at Union level, shall take into account the opinions referred to in paragraph 4 and shall involve the Member States' experts in the area of AML/CFT, representatives from national supervisory authorities and FIUs, as well as AMLA and other Union level bodies where appropriate.	5. In conducting the assessment referred to in paragraph 1, the Commission shall organise the work at Union level, shall take into account the opinions referred to in paragraph 4 and shall involve the Member States' experts in the area of AML/CFT, representatives from national supervisory authorities and FIUs, as well as AMLA and other Union level bodies where appropriate.	5. In conducting the assessment referred to in paragraph 1, the Commission shall organise the work at Union level, shall take into account the opinions referred to in paragraph 4 and shall involve the Member States' experts in the area of AML/CFT, representatives from national supervisory authorities and FIUs, as well as AMLA and other Union level bodies, <u>and other relevant stakeholders</u> , where appropriate.
173	6. Within 2 years of the adoption of the report referred to in paragraph 1, and every four years thereafter, the Commission shall submit a report to the European Parliament and to the Council on the actions taken based on the findings of that report.	6. Within 2 years of the adoption of the report referred to in paragraph 1, and every four years thereafter, the Commission shall submit a report to the European Parliament and to the Council on the actions taken based on the findings of that report.	6. Within two years of the adoption of the report referred to in paragraph 1, and every four <u>three</u> years thereafter, the Commission shall submit a report to the European Parliament and to the Council on the actions taken based on the findings of that report.
174	Article 8 National risk assessment	Article 8 National risk assessment	Article 8 National risk assessment
175	1. Each Member State shall carry out a	1. Each Member State shall carry out a	1. Each Member State shall carry out a national

	Commission Proposal	Council Mandate	EP Mandate
	national risk assessment to identify, assess, understand and mitigate the risks of money laundering and terrorist financing affecting it. It shall keep that risk assessment up to date and review it at least every four years.	national risk assessment to identify, assess, understand and mitigate the risks of money laundering and terrorist financing affecting it. It shall keep that risk assessment up to date and review it at least every four years.	risk assessment to identify, assess, understand and mitigate the risks of money laundering and terrorist financing, <u>and the risks of non-implementation and evasion of targeted financial sanctions</u> affecting it. It shall <u>assess risks on a continuous basis</u> , keep that risk assessment up to date and review it at least every four <u>three</u> years. <u>Member States may decide to carry out a review of that risk assessment more frequently, where they deem it appropriate to do so. In addition, they may carry out ad hoc sectoral risk assessments depending on the level of risk.</u>
175a			<u>Based on the identification of country-specific risks and for good reason, the Commission may require Member States to review their risk assessment earlier than provided for in the first subparagraph in order to reduce the risk of money laundering and terrorist financing in the Union.</u>
176	Each Member State shall also take appropriate steps to identify, assess, understand and mitigate the risks of non-implementation and evasion of proliferation financing-related targeted financial sanctions.	Each Member State shall also take appropriate steps to identify, assess, understand and mitigate the risks of non-implementation and evasion of proliferation financing-related targeted financial sanctions.	Each Member State shall also take appropriate steps to identify, assess, understand and mitigate the risks of non-implementation and evasion of proliferation financing-related targeted financial sanctions.

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177	2. Each Member State shall designate an authority or establish a mechanism to coordinate the national response to the risks referred to in paragraph 1. The identity of that authority or the description of the mechanism shall be notified to the Commission, AMLA, and other Member States.	2. Each Member State shall designate an authority or establish a mechanism to coordinate the national response to the risks referred to in paragraph 1. The identity of that authority or the description of the mechanism shall be notified to the Commission, AMLA, and other Member States.	2. Each Member State shall designate an authority or establish a mechanism to coordinate the national response to the risks referred to in paragraph 1. The identity of that authority or the description of the mechanism shall be notified to the Commission, AMLA, <u>Europol</u> and other Member States. <u>AMLA shall keep a repository of the designated authorities or established mechanisms. If a Member State establishes a mechanism, in particular to coordinate responses at regional or local level, efficient and effective coordination shall be ensured between all the authorities involved.</u>
178	3. In carrying out the national risk assessments referred to in paragraph 1 of this Article, Member States shall take into account the report referred to in Article 7(1).	3. In carrying out the national risk assessments referred to in paragraph 1 of this Article, Member States shall take into account the report referred to in Article 7(1) <u>as well as any relevant sectoral risk assessment carried out by the Member State.</u>	3. In carrying out the national risk assessments referred to in paragraph 1 of this Article, Member States shall take into account the <u>methodology used by the Commission for the</u> report referred to in Article 7(1) <u>and the results of that report.</u>
179	4. Each Member State shall use the national risk assessment to:	4. Each Member State shall use the national risk assessment to:	4. Each Member State shall use the national risk assessment to:
180	(a) improve its AML/CFT regime, in particular by identifying any areas where obliged entities are to apply enhanced	(a) improve its AML/CFT regime, in particular by identifying any areas where obliged entities are to apply enhanced	(a) improve its AML/CFT regime, in particular by identifying any areas where obliged entities are to apply enhanced measures <u>in line with a</u>

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	measures and, where appropriate, specifying the measures to be taken;	measures and, where appropriate, specifying the measures to be taken;	<u>risk-based approach</u> and, where appropriate, specifying the measures to be taken;
181	(b) identify, where appropriate, sectors or areas of lower or greater risk of money laundering and terrorist financing;	(b) identify, where appropriate, sectors or areas of lower or greater risk of money laundering and terrorist financing;	(b) identify, where appropriate, sectors or areas of lower or greater risk of money laundering and terrorist financing;
182	(c) assess the risks of money laundering and terrorist financing associated with each type of legal person and legal arrangement in their territory and have an understanding of the exposure to risks deriving from foreign legal persons and legal arrangements;	(c) assess the risks of money laundering and terrorist financing associated with each type of legal person and legal arrangement in their territory and have an understanding of the exposure to risks deriving from foreign legal persons and legal arrangements;	(c) assess the risks of money laundering and terrorist financing associated with each type of legal person and legal arrangement in their territory, <u>taking into account the typical ownership and control structure of different types of legal entities including the number of layers of ownership and the type of legal entity in each layer</u> , and have an understanding of the exposure to risks deriving from foreign legal persons and legal arrangements, <u>in particular those which have a multi-layered control structure involving several jurisdictions</u> ;
182a			<u>(ca) identify patterns of money laundering and terrorist financing and assess trends for the associated risks at national or crossborder level;</u>
183	(d) decide on the allocation and prioritisation of resources to combat money	(d) decide on the allocation and prioritisation of resources to combat money laundering and	(d) decide on the allocation and prioritisation of resources to combat money laundering and

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	laundering and terrorist financing as well as non-implementation and evasion of proliferation financing-related targeted financial sanctions;	terrorist financing as well as non-implementation and evasion of proliferation financing-related targeted financial sanctions;	terrorist financing as well as non-implementation and evasion of <i>proliferation financing-related</i> targeted financial sanctions;
184	(e) ensure that appropriate rules are drawn up for each sector or area, in accordance with the risks of money laundering and terrorist financing;	(e) ensure that appropriate rules are drawn up for each sector or area, in accordance with the risks of money laundering and terrorist financing;	(e) ensure that appropriate rules are drawn up for each sector or area, in accordance with the risks of money laundering and terrorist financing;
185	(f) make appropriate information available promptly to competent authorities and to obliged entities to facilitate the carrying out of their own money laundering and terrorist financing risk assessments as well as the assessment of risks of evasion of proliferation financing-related targeted financial sanctions referred to in Article 8 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].	(f) make appropriate information available promptly to competent authorities and to obliged entities to facilitate the carrying out of their own money laundering and terrorist financing risk assessments as well as the assessment of risks of evasion of proliferation financing-related targeted financial sanctions referred to in Article 8 of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] .	(f) make appropriate information available promptly to competent authorities and to obliged entities to facilitate the carrying out of their own money laundering and terrorist financing risk assessments as well as the assessment of risks of evasion of <i>proliferation financing-related</i> targeted financial sanctions referred to in Article 8 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].
185a			<u>(fa) assess the performance of supervisors of obliged entities;</u>

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185b			<u><i>(fb) assess the performance of registers and data retrieval systems specified in this Directive and identify weaknesses to be addressed;</i></u>
186	In the national risk assessment, Member States shall describe the institutional structure and broad procedures of their AML/CFT regime, including, inter alia, the FIU, tax authorities and prosecutors, as well as the allocated human and financial resources to the extent that this information is available.	In the national risk assessment, Member States shall describe the institutional structure and broad procedures of their AML/CFT regime, including, inter alia, the FIU, tax authorities and prosecutors, as well as the allocated human and financial resources to the extent that this information is available.	In the national risk assessment, Member States shall describe the institutional structure and broad procedures of their AML/CFT regime, including, inter alia, the FIU, tax authorities and prosecutors, as well as the allocated human and financial resources to the extent that this information is available <u>the level of European and international cooperation with regard to money laundering and terrorist financing, the whistleblower protection mechanisms as well as the allocated human and financial resources.</u>
186a			<u><i>Member States shall ensure appropriate participation of competent authorities and relevant stakeholders when carrying out their national risk assessment.</i></u>
187	5. Member States shall make the results of their national risk assessments, including their updates, available to the Commission, to AMLA and to the other Member States. Any Member State may provide relevant additional information, where appropriate, to	5. Member States shall make the results of their national risk assessments, including their updates, available to the Commission, to AMLA and to the other Member States. Any Member State may provide relevant additional information, where appropriate, to the Member	5. Member States shall make the results of their national risk assessments, including their updates <u>and reviews</u> , available to the Commission, to AMLA and to the other Member States. Any Member State may provide relevant additional information, where appropriate, to the Member

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	the Member State carrying out the national risk assessment. A summary of the assessment shall be made publicly available. That summary shall not contain classified information. The information contained therein shall not permit the identification of any natural or legal person.	State carrying out the national risk assessment. A summary of the assessment shall be made publicly available. That summary shall not contain classified information. The information contained therein shall not permit the identification of any natural or legal person.	State carrying out the national risk assessment. A summary <u>of the results</u> of the assessment shall be made publicly available. That summary shall not contain classified information <u>and shall in general respect high standards of data protection</u> . The information contained therein shall not permit the identification of name any natural or legal person <u>persons</u> .
187a			<u>5a. The Commission and AMLA shall make recommendations to Member States on the measures suitable for addressing the risk identified in the national risk assessments. In the event that a Member State decides not to apply any of the recommendations in its national AML/CFT regime, it shall notify the Commission thereof and provide a justification for that decision.</u>
188	Article 9 Statistics	Article 9 Statistics	Article 9 Statistics
189	1. Member States shall maintain comprehensive statistics on matters relevant to the effectiveness of their AML/CFT frameworks in order to review the effectiveness of those frameworks.	1. Member States shall maintain comprehensive statistics on matters relevant to the effectiveness of their AML/CFT frameworks in order to review the effectiveness of those frameworks.	1. Member States shall maintain comprehensive statistics on matters relevant to the effectiveness of their AML/CFT frameworks in order to review the effectiveness of those frameworks.

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190	2. The statistics referred to in paragraph 1 shall include:	2. The statistics referred to in paragraph 1 shall include:	2. The statistics referred to in paragraph 1 shall include:
191	(a) data measuring the size and importance of the different sectors which fall within the scope of this Directive, including the number of natural persons and entities and the economic importance of each sector;	(a) data measuring the size and importance of the different sectors which fall within the scope of this Directive, including the number of natural persons and entities and the economic importance of each sector;	(a) data measuring the size and importance of the different sectors which fall within the scope of this Directive, including the number of natural persons and entities and the economic importance of each sector;
192	(b) data measuring the reporting, investigation and judicial phases of the national AML/CFT regime, including the number of suspicious transaction reports made to the FIU, the follow-up given to those reports, the information on cross-border physical transfers of cash submitted to the FIU in accordance with Article 9 of Regulation (EU) 2018/1672 together with the follow-up given to the information submitted and, on an annual basis, the number of cases investigated, the number of persons prosecuted, the number of persons convicted for money laundering or terrorist financing offences, the types of predicate offences identified in accordance with Article 2 of Directive (EU) 2018/1673 of the European Parliament and of the Council ¹ where such information is available, and the value in euro of property that has been	(b) data measuring the reporting, investigation and judicial phases of the national AML/CFT regime, including the number of suspicious transaction reports made to the FIU, the follow-up given to those reports, the information on cross-border physical transfers of cash submitted to <u>accessed by</u> the FIU in accordance with Article 9 of Regulation (EU) 2018/1672 together with the follow-up given to the information submitted and, on an annual basis, the number of cases investigated, the number of persons prosecuted, the number of persons convicted for money laundering or terrorist financing offences, the types of predicate offences identified in accordance with Article 2 of Directive (EU) 2018/1673 of the European Parliament and of the Council ¹ where such information is available, and the value in euro of property that has been frozen, seized or confiscated;	(b) data measuring the reporting, investigation and judicial phases of the national AML/CFT regime, including the number of suspicious transaction reports made to the FIU <u>and the value of such transactions</u> , the follow-up given to those reports, the information on cross-border physical transfers of cash submitted to the FIU in accordance with Article 9 of Regulation (EU) 2018/1672 together with the follow-up given to the information submitted and, on an annual basis, the number of cases investigated, the number of persons prosecuted, the number of persons convicted for money laundering or terrorist financing offences, the types of predicate offences identified in accordance with Article 2 of Directive (EU) 2018/1673 of the European Parliament and of the Council ¹ where such information is available, and the value in euro of property that has been frozen, seized or confiscated;

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	frozen, seized or confiscated; 1. Directive (EU) 2018/1673 of the European Parliament and of the Council of 23 October 2018 on combating money laundering by criminal law (OJ L 284, 12.11.2018, p. 22).	1. Directive (EU) 2018/1673 of the European Parliament and of the Council of 23 October 2018 on combating money laundering by criminal law (OJ L 284, 12.11.2018, p. 22).	1. Directive (EU) 2018/1673 of the European Parliament and of the Council of 23 October 2018 on combating money laundering by criminal law (OJ L 284, 12.11.2018, p. 22).
193	(c) if available, data identifying the number and percentage of reports resulting in further investigation, together with the annual report drawn up by FIUs pursuant to Article 21;	(c) if available, data identifying the number and percentage of reports resulting in further investigation, together with the annual report drawn up by FIUs pursuant to Article 21;	(c) if available, data identifying <u>data identifying the number of suspicious transaction reports disseminated by the FIU to competent authorities</u> , the number and percentage of reports resulting in further investigation, together with the annual report drawn up by FIUs pursuant to Article 21 ;
194	(d) data regarding the number of cross-border requests for information that were made, received, refused and partially or fully answered by the FIU, broken down by counterpart country;	(d) data regarding the number of cross-border requests for information that were made, received, refused and partially or fully answered by the FIU, broken down by counterpart country;	(d) data regarding the number of cross-border requests for information that were made, received, refused and partially or fully answered by the FIU, broken down by counterpart country;
195	(e) the number of mutual legal assistance or other international requests for information relating to beneficial ownership and bank account information as referred to in Chapter IV of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and Sections 1 and 2 of Chapter II of this	(e) the number of mutual legal assistance or other international requests for information relating to beneficial ownership and bank account information as referred to in Chapter IV of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> [please insert reference – proposal for Anti-Money	(e) the number of mutual legal assistance or other international requests for information relating to beneficial ownership and bank account information as referred to in Chapter IV of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and Sections 1 and 2 of Chapter II of this Directive received from or

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	Directive received from or made to counterparts outside the Union, broken down by competent authority and counterpart country;	<i>Laundering Regulation – COM/2021/420 final</i> and Sections 1 and 2 of Chapter II of this Directive received from or made to counterparts outside the Union, broken down by competent authority and counterpart country;	made to counterparts outside the Union, broken down by competent authority and counterpart country;
196	(f) human resources allocated to supervisors as well as human resources allocated to the FIU to fulfil the tasks specified in Article 17;	(f) human resources allocated to supervisors as well as human resources allocated to the FIU to fulfil the tasks specified in Article 17;	(f) human resources allocated to supervisors as well as human resources allocated to the FIU to fulfil the tasks specified in Article 17;
197	(g) the number of on-site and off-site supervisory actions, the number of breaches identified on the basis of supervisory actions and sanctions or administrative measures applied by supervisory authorities and self-regulatory bodies pursuant to Section 4 of Chapter IV;	(g) the number of on-site and off-site supervisory actions, the number of breaches identified on the basis of supervisory actions and sanctions or administrative measures applied by supervisory authorities and self-regulatory bodies pursuant to Section 4 of Chapter IV;	(g) the number of on-site and off-site supervisory actions, the number of breaches identified on the basis of supervisory actions and sanctions or administrative measures applied by supervisory authorities and self-regulatory bodies pursuant to Section 4 of Chapter IV;
198	(h) the number and type of breaches identified in relation to the obligations of Chapter IV of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and sanctions or administrative measures applied in relation to those breaches, as well as the number of inspections carried out by the entity in	(h) the number and type of breaches identified in relation to the obligations of Chapter IV of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final and sanctions or administrative measures applied in relation to those breaches, as well as the	(h) the number and type of breaches identified in relation to the obligations of Chapter IV of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and sanctions or administrative measures applied in relation to those breaches, as well as the number of inspections carried out by the entity in charge of the central register pursuant to Article 10(8) of

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	charge of the central register pursuant to Article 10(8) of this Directive.	number of inspections carried out by the entity in charge of the central register pursuant to Article 10(8) of this Directive.	this Directive.
198a			<u><i>(ha) the number of discrepancies reported to the central register referred to in Article 10, including measures or sanctions imposed by the entity in charge of the central register, the number of on-site and off-site inspections, types of typical discrepancies and patterns identified in the verification process by the entity in charge of the central register</i></u>
198b			<u><i>(hb) the following information regarding the implementation of Article 12:</i></u> <u><i>(i) the number of requests to access beneficial ownership on the basis of the categories laid down in Article 12(2)</i></u> <u><i>(ii) the percentage of requests for access to information which is refused under each category laid down in Article 12(2a)</i></u> <u><i>(iii) a summary of the categories of persons granted access to beneficial ownership information under Article 12(2a), second subparagraph ;</i></u>
198c			<u><i>(hc) the information referred to in Article 19(3) of Directive (EU) 2019/1153.</i></u>

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199	3. Member States shall ensure that the statistics referred to in paragraph 2 are collected and transmitted to the Commission on an annual basis. The statistics referred to in paragraph 2, points (a), (c), (d) and (f), shall also be transmitted to AMLA.	3. Member States shall ensure that the statistics referred to in paragraph 2 are collected and transmitted to the Commission on an annual basis. The statistics referred to in paragraph 2, points (a), (c), (d) and (f), shall also be transmitted to AMLA.	3. Member States shall ensure that the statistics referred to in paragraph 2 are collected and transmitted to the Commission on an annual basis. The statistics referred to in paragraph 2, points (a), (c), (d) and (f) , shall also be transmitted to AMLA.
200	AMLA shall store those statistics in its database in accordance with Article 11 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].	AMLA shall store those statistics in its database in accordance with Article 11 of Regulation [<i>please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final</i>] [please insert reference – proposal for establishment of an Anti-Money Laundering Authority – COM/2021/421 final] .	AMLA shall store those statistics in its database in accordance with Article 11 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].
201	4. By [3 years after the date of transposition of this Directive], AMLA shall adopt an opinion addressed to the Commission on the methodology for the collection of the statistics referred to in paragraph 2, points (a), (c), (d) and (f).	4. By [<i>3 years after the date of transposition of this Directive</i>] [3 years after the date of transposition of this Directive] , AMLA shall adopt an opinion addressed to the Commission on the methodology for the collection of the statistics referred to in paragraph 2, points (a), (c), (d) and (f).	4. By [<i>3two</i> years after the date of transposition <i>entry into force</i> of this Directive], AMLA shall adopt an opinion addressed to the Commission on the methodology for the collection of the statistics referred to in paragraph 2, points (a), (c), (d) and (f).
202	5. The Commission is empowered to adopt	5. The Commission is empowered to adopt	5. <i>By ... [two years and six months after the date</i>

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	implementing acts laying down the methodology for the collection of the statistics referred to in paragraph 2 and the arrangements for their transmission to the Commission and AMLA. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).	implementing acts laying down the methodology for the collection of the statistics referred to in paragraph 2 and the arrangements for their transmission to the Commission and AMLA. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).	<u>of entry into force of this Directive</u> , the Commission is empowered to adopt <u>shall adopt, by means of</u> implementing acts laying down , the methodology for the collection of the statistics referred to in paragraph 2 and the arrangements for their transmission to the Commission and AMLA. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).
203	6. The Commission shall publish a biennial report summarising and explaining the statistics referred to in paragraph 2, which shall be made available on its website.	6. The Commission shall publish a biennial report summarising and explaining the statistics referred to in paragraph 2, which shall be made available on its website.	6. <u>By ... [one year after the date of entry into force of this Directive]</u> , the Commission shall publish a <u>first report based on statistics provided by Member States pursuant to Article 44 of Directive (EU) 2015/849. By ... [three years after the date of entry into force of this Directive]</u> , the Commission shall publish a <u>report summarising and explaining the statistics referred to in paragraph 2 of this Article, based on the data collected in accordance with this Article. Thereafter, Commission shall publish a</u> biennial report summarising and explaining the statistics referred to in paragraph 2, which shall be made <u>publicly</u> available on its website. <u>Those reports shall be submitted to the European Parliament and to the Council.</u>
204	CHAPTER II REGISTERS	CHAPTER II REGISTERS	CHAPTER II REGISTERS

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205	Section I Beneficial ownership registers	Section I Beneficial ownership registers	Section I Beneficial ownership registers
206	Article 10 Beneficial ownership registers	Article 10 Beneficial ownership registers	Article 10 Beneficial ownership registers
207	<p>1. Member States shall ensure that beneficial ownership information referred to in Article 44 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and information on nominee arrangements referred to in Article 47 of that Regulation is held in a central register in the Member State where the legal entity is incorporated or where the trustee or person holding an equivalent position in a similar legal arrangement is established or resides. Such requirement shall not apply to companies listed on a regulated market that are subject to disclosure requirements equivalent to the requirements laid down in this Directive or subject to equivalent international standards.</p>	<p>1. Member States shall ensure that beneficial ownership information referred to in Article 44 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], the statement pursuant to Article 45(3) of that Regulation[please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] and information on nominee arrangements referred to in Article 47 of that Regulation is held in a central register in the Member State where the legal entity is incorporated or where the trustee or person holding an equivalent position in a similar legal arrangement is established or resides. Such requirement shall not apply to companies listed on a regulated market that are subject to disclosure requirements equivalent to the requirements laid down in this Directive or subject to equivalent international standardsentities pursuant to Article 43c of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].</p>	<p>1. Member States shall ensure that beneficial ownership information referred to in Article 44 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and information on nominee arrangements referred to in Article 47 of that Regulation is held in a central register in the Member State where the legal entity is incorporated or where the trustee or person holding an equivalent position in a similar legal arrangement is established or resides. Such requirement shall not apply to companies listed on a regulated market that are subject to disclosure requirements equivalent to the requirements laid down in this Directive or subject to equivalent international standards.</p>

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207a			<u><i>Member States shall also ensure that beneficial ownership information of legal entities incorporated outside the Union or of express trusts or similar legal arrangements administered outside the Union are held in the central register under the conditions laid down in Article 48 of Regulation ... [please insert reference to Anti-money Laundering Regulation - 2021/0239(COD)].</i></u>
207b		<u><i>Where the trustees of an express trust or persons holding equivalent positions in a similar legal arrangement are established or reside in different Member States a certificate of proof of registration or an excerpt of the beneficial ownership information held in a register by one Member State shall be considered as sufficient to consider the registration obligation fulfilled.</i></u>	
207c		<u><i>1a. Where the place of incorporation of the legal entity or place of establishment or residence of the trustee of the express trust or person holding an equivalent position in similar legal arrangement is outside the Union, the information referred to in paragraph 1 shall be held in a central</i></u>	

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		<u>register set up by the Member State where the legal entity, the trustee of the express trust or person holding an equivalent position in a similar legal arrangement acting in the name of the express trust or similar legal arrangement, acquires real estate, is awarded a public procurement for goods, services or concessions or enters into a business relationship pursuant to Article 48(1), point (d) of Regulation.</u>	
207d		<u>Where the legal entity pursuant to first sub-paragraph, the trustee of the express trust pursuant to first sub-paragraph or the person holding an equivalent position in a similar legal arrangement, acting in the name of the express trust or similar legal arrangement, acquires real estate, is awarded a public procurement for goods, services or concessions or enters into multiple business relationships pursuant to Article 48(1), point (d) of Regulation in different Member States, a certificate of proof of registration of the beneficial ownership information in a central register held by one Member State shall be considered as sufficient to consider the registration obligation fulfilled.</u>	
208	The beneficial ownership information contained in the central registers may be	<u>1b.</u> The beneficial ownership information contained in the central registers may be	The beneficial ownership information contained in the central registers may <u>shall be available in</u>

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	collected in accordance with national systems.	collected in accordance with national systems.	<u>machine-readable format and</u> be collected in accordance with national systems <u>the implementing acts referred to in paragraph 4. Each Member State shall ensure that such beneficial ownership information is made available in the official language or languages of that Member State and in English.</u>
208a			<u>Member States shall ensure that the information on the current beneficial and the information on the past beneficial owners is available in the central registers for the period set out in paragraph 12.</u>
209	2. Where there are reasons to doubt the accuracy of the beneficial ownership information held by the central registers, Member States shall ensure that legal entities and legal arrangements are required to provide additional information on a risk-sensitive basis, including resolutions of the board of directors and minutes of their meetings, partnership agreements, trust deeds, power of attorney or other contractual agreements and documentation.	2. Where there are reasons to doubt the accuracy of the beneficial ownership information held by the central registers, Member States shall ensure that legal entities and <u>Member States shall ensure that legal entities and trustees of express trusts and persons holding an equivalent position in a similar</u> legal arrangements <u>arrangement</u> are required to provide additional information on a risk sensitive basis, including resolutions to the entity or entities in charge of the board of directors and minutes of their meetings, partnership agreements, trust deeds, power of attorney or other contractual agreements and documentation <u>central registers all beneficial ownership information referred to in Article</u>	2. Where there are reasons to doubt the accuracy of the beneficial ownership information held by the central registers, Member States shall ensure that <u>the entities in charge of the central registers are empowered to request from corporate and legal entities, trustees of any express trust and persons holding an equivalent position in a similar</u> and legal arrangements are required to provide additional <u>arrangement, and their legal and beneficial owners, any</u> information on a risk sensitive basis <u>and documents necessary to identify and verify their beneficial owners,</u> including <u>proofs of existence and ownership,</u> resolutions of the board of directors and minutes of their meetings, partnership agreements, trust deeds, power of attorney or other contractual

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		<u>44 of Regulation, the statement pursuant to Article 45(3) of Regulation and information on nominee arrangements pursuant to Article 47 of Regulation.</u>	agreements and documentation.
209a		<u>2a. Member States shall ensure the entity or entities in charge of the central registers are empowered to request information and documents necessary to identify all beneficial owners and to support and verify information pursuant to the first paragraph, including resolutions of the board of directors and minutes of their meetings, partnership agreements, trust deeds, power of attorney or other contractual agreements and documentation.</u>	
210	3. Where no person is identified as beneficial owner pursuant to Article 45(2) and (3) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], the central register shall include:	3. Where no person is identified as beneficial owner pursuant to Article 45(2) and (3) of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] , the central register shall include:	3. Where no person is identified as beneficial owner pursuant to Article 45(2) and (3) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], the central register shall include:
211	(a) a statement accompanied by a justification, that there is no beneficial	(a) a statement accompanied by a justification, that there is no beneficial owner	(a) a statement <u>by the corporate entity, legal entity or legal arrangement</u> accompanied by a

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	owner or that the beneficial owner(s) could not be identified and verified;	or that the beneficial owner(s) could not be identified and verified <u>and justification pursuant to Article 45(3), point (a), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final];</u>	<u>legitimate</u> justification <u>and supporting documents</u> , that there is no beneficial owner or that the beneficial owner(s) could not be identified and verified <u>pursuant to Articles 42 and 43 of Regulation ... [insert reference to AML Regulation - 2021/0239(COD)], and the rules according to which profit or shares are allocated within the corporate or legal entity;</u>
211a			<u>(aa) Member States shall ensure that the information referred to in the first subparagraph, point (a), is available to FIUs, AMLA, competent authorities, self-regulatory bodies and obliged entities.</u>
212	(b) the details of the natural person(s) who hold the position of senior managing official(s) in the corporate or legal entity equivalent to the information required under Article 44(1), point (a), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].	(b) the details of the natural person(s) who hold the position of senior managing official(s) <u>pursuant Article 45(2), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> in the corporate or <u>other</u> legal entity equivalent to the information required under Article 44(1), point (a), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final];-	(b) the details of the natural person(s) who hold the position of senior managing official(s) in the corporate or legal entity equivalent to the information required under Article 44(1), point (a), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].
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	4. The Commission is empowered to adopt, by means of implementing acts, the format for the submission of beneficial ownership information to the central register. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).	4. The Commission is empowered to adopt, by means of implementing acts, the format for the submission of beneficial ownership information to the central register. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2). Deleted	4. <u>By ... [one year after the date of entry into force of this Directive] the Commission shall</u> The Commission is empowered to adopt, by means of implementing acts, the format for the submission of beneficial ownership information <u>as referred to in article 44 of Regulation ... [please insert reference to the Anti-Money Laundering Regulation - 2021/0239(COD)]</u> to the central register, <u>including a checklist of minimum requirements for information to be examined by the registrant</u> . Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).
214	5. Member States shall require that the beneficial ownership information held in the central registers is adequate, accurate and up-to-date. For that purpose, Member State shall apply at least the following requirements:	5. Member States shall require that the beneficial ownership information held in the central registers is adequate, accurate and up-to-date. For that purpose, Member State shall apply at least the following requirements: <u>provide for rules for the effective resolution of discrepancies in the information held in the register.</u>	5. Member States shall require <u>take the necessary measures to ensure</u> that the beneficial ownership information held in the central registers is adequate, accurate and up-to-date, <u>and shall put in place mechanisms to that effect</u> . For that purpose, Member State <u>States</u> shall apply at least the following requirements:
214a			<u>(-a) entities in charge of the central registers shall verify, at the time beneficial ownership information is submitted and on a regular basis thereafter, that such information is adequate, accurate and up to date.</u>

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215	(a) obliged entities shall report to the entity in charge of the central registers any discrepancies they find between the beneficial ownership information available in the central registers and the beneficial ownership information available to them pursuant to Article 18 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation].	(a) obliged entities shall report to the entity in charge of the central registers any discrepancies they find between the beneficial ownership information available in the central registers and the beneficial ownership information available to them pursuant to Article 18 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation]. Deleted	(a) obliged entities shall report to the entity in charge of the central registers any discrepancies they find between the beneficial ownership information available in the central registers and the beneficial ownership information available to them pursuant to Article 18 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation], <u>and shall transmit to the central register the relevant beneficial ownership information they have gathered.</u>
216	(b) competent authorities, if appropriate and to the extent that this requirement does not interfere unnecessarily with their functions, shall report to the entity in charge of the central registers any discrepancies they find between beneficial ownership information available in the central registers and the beneficial ownership information available to them.	(b) <u>Member State shall require</u> competent authorities, if appropriate and to the extent that this requirement does not interfere unnecessarily with their functions, shall report to the entity in charge of the central registers any discrepancies they find between beneficial ownership information available in the central registers and the beneficial ownership information available to them.	(b) competent authorities, if appropriate and to the extent that this requirement does not interfere unnecessarily with their functions, shall report to the entity in charge of the central registers any discrepancies they find between beneficial ownership information available in the central registers and the beneficial ownership information available to them.
216a			<u>(ba) Member States shall ensure that the entities in charge of the central registers verify whether beneficial ownership information held in the registers concerns persons or entities designated in relation to targeted financial sanctions. Such verification shall take place immediately upon the designation in relation to targeted financial sanctions and at regular</u>

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			<p><u>intervals. The entities in charge of the beneficial ownership registers shall include specific mentions in the registers with regard to information on a corporate entity, legal entity or legal arrangement where:</u></p> <p><u>(a) a corporate entity, legal entity or legal arrangement included in a register is subject to targeted financial sanctions;</u></p> <p><u>(b) a corporate entity, legal entity or legal arrangement included in a register is controlled by a person subject to targeted financial sanctions;</u></p> <p><u>(c) a beneficial owner of a corporate entity, legal entity or legal arrangement is subject to targeted financial sanctions;</u></p> <p><u>The specific mention referred to in the first subparagraph of this paragraph shall remain available to any person or entity granted access under Articles 11 and 12 in the central register until the concerned targeted financial sanctions are removed.</u></p>
216b			<p><u>(bb) By ... [four years after the date of entry into force of this Directive] AMLA shall issue guidelines on the methods and procedures to be employed by entities in charge of central registers to verify beneficial ownership information and by obliged entities and</u></p>

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			<u>competent authorities to identify and report discrepancies regarding beneficial ownership information.</u>
217	6. Member States shall require that the reporting of discrepancies referred to in paragraph 5 takes place within 14 calendar days after detecting the discrepancy. In cases of lower risk to which measures under Section 3 of Chapter III of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] apply, Member States may allow obliged entities to request the customer to rectify discrepancies of a technical nature that do not hinder the identification of the beneficial owner(s) directly with the entity in charge of the central registers.	6. Member States shall require that the reporting of discrepancies referred to in paragraph 5 takes place within 14 calendar days after detecting the discrepancy. In cases of lower risk to which measures under Section 3 of Chapter III of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] apply, Member States may allow obliged entities to request the customer to rectify discrepancies of a technical nature that do not hinder the identification of the beneficial owner(s) directly with the entity in charge of the central registers. Deleted	6. Member States shall require that the reporting of discrepancies referred to in paragraph 5 takes place within 14 calendar days after detecting the discrepancy. In cases of lower risk to which measures under Section 3 of Chapter III of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] apply, Member States may allow obliged entities to request the customer to rectify discrepancies of a technical nature that do not hinder the identification of the beneficial owner(s) directly with the entity in charge of the central registers.
218	7. Member States shall ensure that the entity in charge of the central registers takes appropriate actions to cease the discrepancies, including amending the information included in the central registers where the entity is able to identify and verify the beneficial ownership information. A specific mention of the fact that there are discrepancies reported shall be included in the central registers and visible at least to competent authorities and obliged entities.	7. Member States shall ensure that the entity <u>or entities</u> in charge of the central registers takes appropriate actions to cease the discrepancies <u>reported by competent authorities or pursuant to Article 16a of the Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] by obliged entities</u> , including amending the information included in the central registers where the entity is able to identify and verify the	7. Member States shall ensure that the entity in charge of the central registers takes, <u>within 30 working days after the reporting of a discrepancy</u> , appropriate actions to cease the discrepancies <u>and ensure up-to-date information</u> , including amending the information included in the central registers where the entity is able to identify and verify the beneficial ownership information. A specific mention of the fact that there are discrepancies reported shall be included in the central registers <u>until the</u>

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		<p>beneficial ownership information. A specific mention of the fact that there are discrepancies reported shall be included in the central registers and visible at least to competent authorities and obliged entities.</p>	<p><u><i>discrepancy is resolved and be</i></u> and visible at least to competent authorities and obliged entities to <u><i>any person or entity granted access under Articles 11 and 12</i></u></p>
219	<p>8. In the case of corporate and other legal entities, Member States shall ensure that the entity in charge of the central beneficial ownership register is empowered to carry out checks, including on-site investigations at the premises or registered office of the legal entity, in order to establish the current beneficial ownership of the entity and to verify that the information submitted to the central register is accurate, adequate and up-to-date. The right of the central register to verify such information shall not be restricted, obstructed or precluded in any manner.</p>	<p>8. In the case of corporate and other legal entities, Member States shall ensure that the entity in charge of the central beneficial ownership register is <u>there is an entity or entities</u> empowered to carry out checks, including on-site investigations at the premises or registered office of the legal entity, <u>on information in central register</u> in order to establish the current beneficial ownership of the entity and to verify that the information submitted to the central register is accurate, adequate and up-to-date. <u>Member States may for this purpose empower the entity or entities carrying out the checks to carry out on-site investigations at the premises or registered office</u> The right of the central register <u>legal entity. The power</u> to verify such information <u>and documents in the central register and, if applicable, to carry out on-site investigations</u> shall not be restricted, obstructed or precluded in any manner.</p>	<p>8. In the case of corporate and other legal entities, <u>and legal arrangements where the trustee is an obliged entity as listed in Article 3, point (3)(a), (b) or (c) of Regulation [please insert reference to - proposal for Anti-Money Laundering Regulation - 2021/0239(COD)]</u>, Member States shall ensure that the entity in charge of the central beneficial ownership register is empowered to carry out checks, including on-site investigations at the premises or registered office of the legal entity, <u>at the premises of relevant obliged entities as listed in Article 3, point (3)(a), (b) or (c), of Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239(COD)] in accordance with national law and at the premises of the legal entities' representatives in the Union,</u> in order to establish the current beneficial ownership of the entity and to verify that the information submitted to the central register is accurate, adequate and up-to-date. The right of the central register to verify such information shall not be restricted, obstructed or precluded in any manner, <u>and the central register shall be empowered to request information from other registers, including in other Member States and third</u></p>

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			<u><i>countries, in particular through the establishment of cooperation agreements.</i></u>
219a			<u><i>8a. Member States shall ensure that entities in charge of central registers have at their disposal necessary automated technology to carry out verifications as referred to in paragraphs 5 and 5a. Those verifications shall include, in particular, cross-checking beneficial ownership information with other public and private databases to which they have access under national law for the prevention, detection or investigation of money laundering or terrorist financing, checking supporting documents referred to in paragraph 3, detecting errors and inconsistencies, identifying patterns associated with legal entities being used for illicit purposes and carrying out occasional sample testing using a risk based approach. Those verifications shall be carried out in a way that safeguards fundamental rights, includes human oversight and avoids discriminatory outcomes.</i></u>
219b			<u><i>8b. Member States shall ensure that where a verification as referred to in paragraph 5 or 5a is carried out at the time of submission of beneficial ownership information, and it leads an entity in charge of a central register to conclude that there are inconsistencies or errors in the beneficial ownership information or that</i></u>

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			<i><u>the beneficial ownership information otherwise does not fulfil the requirements laid down in paragraph 5, that entity in charge of a central register is able to withhold and suspend the certification of registration until the beneficial owner information provided is in order.</u></i>
219c			<i><u>8c. Member States shall ensure that where a verification as referred to in paragraph 5 or 5a is carried out after the submission of beneficial ownership information, and it leads an entity in charge of a central register to conclude that there are inconsistencies or errors in the beneficial ownership information or that the beneficial ownership information otherwise does not fulfil the requirements laid down in paragraph 5, national competent authorities ensure that the legal consequence attached to the registration does not follow until the beneficial owner information provided is in order.</u></i>
220	9. Member States shall ensure that the entity in charge of the central register is empowered to impose effective, proportionate and dissuasive measures or sanctions for failures to provide the register with accurate, adequate and up-to-date information about their beneficial ownership.	9. Member States shall ensure that the entity in charge of the central register is <u>there is an entity or entities</u> empowered to impose effective, proportionate and dissuasive measures or sanctions for failures to provide the register with accurate, adequate and up-to-date information about their beneficial ownership.	9. Member States shall ensure that the entity in charge of the central register is empowered to impose effective, proportionate and dissuasive measures or sanctions for failures to provide the register with accurate, adequate and up-to-date information about their beneficial ownership. <u>Sanctions shall include monetary penalties. Member States shall ensure that in the event of</u>

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			<u>repeated failure to provide up-to-date, accurate and adequate information, national authorities ensure that appropriate sanctions follow. In the event of repeated failures to provide up-to-date, accurate and adequate information, sanctions shall be increased to the level necessary to ensure compliance. In such event, the entity in charge of the central register shall notify the national authorities competent for imposing appropriate sanctions about the repeated failures.</u>
220a			<u>9a. By ... [two years after entry into force of this Directive], AMLA shall develop draft regulatory technical standards setting out indicators to classify the level of gravity of breaches and criteria for such repeated failures and submit them to the Commission for adoption. The Commission is empowered to supplement this Directive by adopting those regulatory standards in accordance with Articles 38 to 41 of Regulation ... [please insert reference to the AMLA Regulation - 2021/0240(COD)].</u>
221	10. Member States shall ensure that if, in the course of the checks carried out pursuant to this Article, or in any other way, the entities in charge of the beneficial ownership registers discover facts that could be related	10. Member States shall ensure that if, in the course of the checks carried out pursuant to this Article, or in any other way, the entities in charge of the beneficial ownership registers <u>referred to in paragraph 8</u> discover	10. Member States shall ensure that if, in the course of the checks carried out pursuant to this Article, or in any other way, the entities in charge of the beneficial ownership registers discover facts that could be related to money laundering or

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	to money laundering or to terrorist financing, they shall promptly inform the FIU.	facts that could be related to money laundering or to terrorist financing, they shall promptly inform the FIU.	to terrorist financing, they shall promptly inform the <u>competent FIU within 48 hours of discovering such facts</u> FIU.
221a			<u>10a. Member States shall ensure that entities in charge of central registers are operationally independent and autonomous and have the authority and capacity to carry out their functions free of political, government or industry influence or interference and that staff of such entities are of high integrity and appropriately skilled and maintain high professional standards, including standards of confidentiality and data protection and standards addressing conflicts of interest.</u>
221b			<u>10b. Member States shall ensure that entities in charge of central registers have in place policies and procedures to ensure that their employees or managers who report breaches of the requirements set out in this Article are legally protected in accordance with Directive (EU) 2019/1937 from being exposed to threats, retaliatory or hostile action and, in particular, adverse or discriminatory employment action.</u>
222	11. The central registers shall be interconnected via the European Central	11. The central registers shall be interconnected via the European Central	11. The central registers shall be interconnected via the European Central Platform established by

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	Platform established by Article 22(1) of Directive (EU) 2017/1132.	Platform established by Article 22(1) of Directive (EU) 2017/1132.	Article 22(1) of Directive (EU) 2017/1132.
223	12. The information referred to in paragraph 1 shall be available through the national registers and through the system of interconnection of central beneficial ownership registers for at least five years and no more than 10 years after the corporate or other legal entity has been struck off from the register.	12. The information referred to in paragraph 1 shall be available through the national registers and through the system of interconnection of central beneficial ownership registers for at least five years and no more than 10 years after the corporate or other <u>grounds for registering the beneficial ownership information have ceased to exist and in any case after the</u> legal entity has been struck off from the register <u>or after the cessation of the legal arrangement.</u>	12. The information referred to in paragraph 1 shall be available through the national registers and through the system of interconnection of central beneficial ownership registers for at least five years and no more than 10 years after the corporate or other legal entity has been struck off from the register. <u>Member States may, without prejudice to national criminal law on evidence applicable to ongoing criminal investigations and legal proceedings, allow or require the retention of such information or documents in concrete cases for a further maximum period of five years where the necessity and proportionality of such further retention have been established by the authorities competent for the prevention, detection, investigation or prosecution of suspected money laundering or terrorist financing in accordance with applicable rules.</u>
223a			<u>12a. AMLA shall periodically conduct peer reviews of some or all of the activities of entities in charge of central beneficial ownership registers for the purposes of assessing whether such entities have in place mechanisms to fulfil the requirements set out in this Article and whether such entities carry out checks</u>

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			<u>effectively in order to establish that beneficial ownership information held in the registers is accurate, adequate and up to date</u>
224	Article 11 General rules regarding access to beneficial ownership registers by competent authorities, self-regulatory bodies and obliged entities	Article 11 General rules regarding access to beneficial ownership registers by competent authorities, self-regulatory bodies and obliged entities	Article 11 General rules regarding access to beneficial ownership registers by competent authorities, self-regulatory bodies and , obliged entities <u>and AMLA</u>
225	1. Member States shall ensure that competent authorities have timely, unrestricted and free access to the information held in the interconnected central registers referred to in Article 10, without alerting the entity or arrangement concerned.	1. Member States shall ensure that competent authorities have timely, unrestricted and free access to the information held in the interconnected central registers referred to in Article 10, without alerting the entity or arrangement concerned.	1. Member States shall ensure that competent authorities have timely, unrestricted and free access to the information held in the interconnected central registers referred to in Article 10, <u>including the interconnected central registers</u> , without alerting the entity or arrangement concerned.
226	2. Access to the central registers referred to in Article 10 shall be granted to FIUs, supervisory authorities, public authorities with designated responsibilities for combating money laundering or terrorist financing, as well as tax authorities and authorities that have the function of investigating or prosecuting money laundering, its predicate offences and terrorist financing, tracing and seizing or	2. Access to the <u>interconnected</u> central registers referred to in Article 10 shall be granted to FIUs <u>the FIU</u> , supervisory authorities, public authorities with designated responsibilities for combating money laundering or terrorist financing, as well as tax authorities and authorities that have the function of investigating or prosecuting money laundering, its predicate offences and terrorist financing, tracing and seizing or freezing and	2. Access to the central registers referred to in Article 10 shall be granted to FIUs, <u>AMLA</u> , supervisory authorities, public authorities with designated responsibilities for combating money laundering or terrorist financing, <u>public procurement agencies</u> as well as tax authorities and authorities that have the function of investigating or prosecuting money laundering, its predicate offences and terrorist financing, tracing and seizing or freezing and confiscating

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	freezing and confiscating criminal assets. Self-regulatory bodies shall be granted access to the registers when performing supervisory functions.	confiscating criminal assets. Self-regulatory bodies shall be granted access to the registers when performing supervisory functions.	criminal assets. Self-regulatory bodies shall be granted access to the registers when performing supervisory functions.
227	3. Member States shall ensure that, when taking customer due diligence measures in accordance with Chapter III of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation], obliged entities have timely access to the information held in the interconnected central registers referred to in Article 10.	3. Member States shall ensure that, when taking customer due diligence measures in accordance with Chapter III of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation]</u> [please insert reference – proposal for Anti-Money Laundering Regulation] , obliged entities have timely access to the information held in the interconnected central registers referred to in Article 10. <u>Member States may choose to make access for obliged entities on the condition of the payment of a fee, which shall not exceed the administrative costs of making the information accessible, including costs of maintenance and developments of the register.</u>	3. Member States shall ensure that, when taking customer due diligence measures in accordance with Chapter III of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation], obliged entities <u>and agents or external service providers to which tasks are outsourced in accordance with Regulation ... [please refer to AML Regulation - 2021/0239(COD)]</u> have timely, <u>unrestricted and free</u> access to the information held in the interconnected central registers referred to in Article 10. <u>In accordance with Chapter IV of Regulation (EU) 2016/679, the obliged entity shall remain fully liable for any action of agents or external service providers to which activities are outsourced when those agents or external service providers access the information held in the interconnected central registers referred to in Article 10.</u> <u>The obliged entity shall obtain prior authorisation from the data protection supervisory authority in relation to access to a register by an agent or external service provider for the duration of the outsourcing contract between the obliged entities and the agents or external service providers. The data protection</u>

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			<p><u>supervisory authority shall respond in a timely manner and no later than within two months. If no response is given within that time limit, access shall be deemed to have been granted.</u></p> <p><u>The entity in charge of the central register shall suspend access to the register to obliged entities or agents or external service providers to which tasks are outsourced, in the event of [a risk of a serious failure to comply with the purposes for which access was granted] and or to comply with their obligations under Regulation (EU) 2016/679]. Member States shall ensure that such a suspension can be reviewed by the relevant administrative or judicial authorities."</u></p>
228	<p>4. By [3 months after the date of transposition of this Directive], Member States shall notify to the Commission the list of competent authorities and self-regulatory bodies and the categories of obliged entities that were granted access to the registers and the type of information available to obliged entities, as well as the beneficial ownership information that can be accessed by the public pursuant to Article 12. Member States shall update such notification when changes to the list of competent authorities or categories of obliged entities or to the extent of access granted to obliged entities or the public occur. The Commission shall make the information on the access by competent</p>	<p>4. By <u>[3 months after the date of transposition of this Directive]</u>[3 months after the date of transposition of this Directive], Member States shall notify to the Commission the list of competent authorities and self-regulatory bodies <u>pursuant to paragraphs 1 and 2</u> and the categories of obliged entities that were granted access to the registers and the type of information available to obliged entities, as well as the beneficial ownership information that can be accessed by the public pursuant to Article 12. Member States shall update such notification when changes to the list of competent authorities or categories of obliged entities or to the extent of access granted to obliged entities or the public occur.</p>	<p>4. By [3 months after the date of transposition of this Directive], Member States shall notify to the Commission the list of competent authorities and self-regulatory bodies and the categories of obliged entities that were granted access to the registers and the type of information available to obliged entities,as well as the beneficial ownership information that can be accessed by the public pursuant to Article 12. Member States shall update such notification when changes to the list of competent authorities or categories of obliged entities or to the extent of access granted to obliged entities or the public occur. The Commission shall make the information on the access by competent authorities and obliged entities, including any change to it, available to</p>

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	authorities and obliged entities, including any change to it, available to the other Member States.	The Commission shall make the information on the access by competent authorities and obliged entities, including any change to it, available to the other Member States.	the other Member States <u>and AMLA</u> .
229	Article 12 Specific access rules to beneficial ownership registers for the public	Article 12 Specific access rules to beneficial ownership registers for the public	Article 12 Specific access rules to beneficial ownership registers for the <u>public persons having a legitimate interest</u>
230	1. Member States shall ensure that any member of the general public has access to the following information held in the interconnected central registers referred to in Article 10:	1. Member States shall ensure that any <u>member of the general public natural or legal person that can demonstrate a legitimate interest</u> has access to the following information held in the interconnected central registers referred to in Article 10:	1. Member States shall ensure that any <u>member of the general public has access to the following natural or legal person having a legitimate interest in accessing information held on beneficial owners has access</u> , in the <u>interconnected</u> central registers referred to in Article 10, <u>including the interconnected central registers, to</u> :
231	(a) in the case of legal entities, at least the name, the month and year of birth and the country of residence and nationality of the beneficial owner as well as the nature and extent of the beneficial interest held;	(a) <u>in the case of legal entities, at least the name all names and surnames</u> , the month and year of birth and the country of residence and nationality <u>or nationalities</u> of the beneficial owner <u>as well as the nature and extent of the or of the natural person(s) who hold the position of senior managing official(s) where no person is identified as</u> beneficial <u>interest held owner pursuant to Article 45(2) and (3)</u> ;	(a) in the case of <u>legal corporate</u> entities, <u>at least legal entities or legal arrangements</u> , the name, the month and year of birth and , the country of residence and nationality of the beneficial owner as well as , the nature and extent of the beneficial interest held; <u>the date the beneficial owner became beneficial owner, data on the past beneficial owners, and contact details of the corporate entity, legal entity,</u>

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		<u>and</u>	<u>express trust or similar legal arrangements, or contact details of the trustee or person holding an equivalent position.</u>
232	(b) in case of express trusts or similar legal arrangements, the name, the month and year of birth and the country of residence and nationality of the beneficial owner as well as the nature and extent of the beneficial interest held, provided that a legitimate interest can be demonstrated.	(b) in case of express trusts or similar legal arrangements, the name, the month and year of birth and the country of residence and nationality of the beneficial owner as well as the nature and <u>the nature and the</u> extent of the beneficial interest held, provided that a legitimate interest can be demonstrated.	(b) in case of express trusts or similar legal arrangements, the name, the <u>where no beneficial owner has been identified, the justification provided for there being no beneficial owner or for it not being possible to identify the beneficial owner, and the name,</u> month and year of birth and the, country of residence and nationality of the beneficial owner as well as the nature and extent of the beneficial interest held, provided that a legitimate interest can be demonstrated <u>natural person or persons who hold the position of senior managing official or senior managing officials in the corporate or legal entity, as referred to in Article 10(3)(b).</u>
233	In addition to the information listed in the first subparagraph, point (a), Member States may, under conditions to be determined in national law, provide for access to additional information necessary for the identification of the beneficial owner. That additional information shall include at least the date of birth or contact details in accordance with Union and Member State data protection rules.	<u>The natural or legal persons that have a legitimate interest in accessing</u> In addition to the information listed in the first subparagraph, point (a), Member States may, under conditions to be determined in national law, provide for access to additional information necessary for the identification of the beneficial owner. That additional information shall include at least the date of birth or contact details in accordance with Union and Member State data protection	In addition to the information listed in the first subparagraph, point (a), Member States may, under conditions to be determined in national law, provide for access to additional information necessary for the identification of the beneficial owner. That additional information shall include at least the date of birth or contact details in accordance with Union and Member State data protection rules.

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		rules shall include the <u>journalists and civil society organisations that are connected with the prevention and combating of money laundering and terrorist financing and persons who are likely to enter into transactions with a legal entity and financial institutions and authorities, in so far as they are involved in the prevention and combat of money laundering, its predicate offences or terrorist financing and do not already have access pursuant to Article 11.</u>	
234	<p>2. Member States may choose to make beneficial ownership information held in their central registers available to the public on the condition of authentication using electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014 of the European Parliament and of the Council¹ and the payment of a fee, which shall not exceed the administrative costs of making the information available, including costs of maintenance and developments of the register.</p> <p>¹ Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (OJ L 257, 28.8.2014, p. 73).</p>	<p>2. Member States may choose to make beneficial ownership information held in their <u>the interconnected</u> central registers referred to in <u>Article 10</u> available to the public on the condition of authentication using electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014 of the European Parliament and of the Council¹ and/or the payment of a fee, which shall not exceed the administrative costs of making the information available, including costs of maintenance and developments of the register.</p> <p>¹ Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (OJ L 257, 28.8.2014, p. 73).</p>	<p>2. Member States may choose to make beneficial ownership information held in their central registers available to the public on the condition of authentication using electronic identification means and relevant trust services as set out in <u>At least persons that belong to any of the following groups shall be considered to have a legitimate interest in accessing the information on beneficial owners as referred to in paragraph 1:</u></p> <p><u>(a) persons acting for the purpose of journalism, reporting or any other form of expression in the media that are connected with, or that intend to carry out such activities related to, the prevention or combating of money laundering, its predicate offences or terrorist financing;</u></p> <p><u>(b) civil society organisations that are connected with, or that intend to carry out activities related to, the prevention and combating of money laundering, its predicate</u></p>

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			<p><u>offences or terrorist financing;</u></p> <p><u>(c) higher education institutions as defined in Article 2, point 19, of Regulation (EU) 910/20142021/817 of the European Parliament and of the Council¹ and the payment of a fee, which shall not exceed the administrative costs of making the information available, including costs of maintenance and developments of the register^{1a}, that carry out, or that intend to carry out, activities connected with to the prevention and combating of money laundering, or its predicate offences or terrorist financing;</u></p> <p><u>(d) persons who are likely to enter into transactions or business relationships with a corporate entity, legal entity or legal arrangement;</u></p> <p><u>(e) persons who are likely to perform a task or engage in a business relationship that requires them to assess whether a corporate entity, legal entity or legal arrangements, or its beneficial owner is subject to targeted financial sanctions;</u></p> <p><u>(f) financial institutions, external agents and service providers and authorities in so far as they are involved in the prevention or combating of money laundering, or its predicate offences or terrorist financing, and do not already have such access pursuant to Article 11.</u></p> <p>^{1a} <u>Regulation (EU) 2021/817 of the European Parliament and of the Council of 20 May 2021 establishing Erasmus+: the Union Programme for education and training, youth and sport and</u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u>repealing Regulation (EU) No 1288/2013 (OJ L 189, 28.5.2021, p. 1).</u></p> <p><i>J. Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (OJ L 257, 28.8.2014, p. 73).</i></p>
234a			<p><u>2a. Members States shall ensure timely access for natural and legal persons belonging to the categories set out in paragraph 2 to information as referred to in paragraph 1 following the assessment by the authorities in charge of the central registers, such assessment to be done individually on the basis of a declaration of honour and proof of identification submitted to those authorities. If no decision on access has been communicated in writing to the person applying for access within ten days of the submission of the declaration of honour and the proof of identification, access shall be considered to have been granted and shall be given automatically.</u></p> <p><u>For natural or legal person claiming legitimate interest based on grounds other than belonging to one of the categories set out in paragraph 2, access to information as referred to in paragraph 1 shall be granted following the assessment by the authorities in charge of the central registers as to whether the requirement for having legitimate interest is met. That assessment shall be done on a case by case</u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<u><i>basis, taking into account the grounds provided in the access request and the supporting documents. Those authorities shall take a decision to grant or refuse access in a timely manner and in any event within one month of the submission of the access request.</i></u>
234b			<u><i>2b. A decision granting access as referred to in paragraph 2a, first subparagraph, including a decision given automatically ten days after submission of a declaration of honour and proof of identification, shall be valid for a period of at least 2,5 years. Such a decision shall be recognised as proof of having a legitimate interest in all Member States and therefore give access to information as referred to in paragraph 1 for the same period in all Member States.</i></u>
234c			<u><i>2c. Member States may decide to automatically renew access to information granted under paragraph 2a. Natural and legal person having been granted such access shall notify authorities in charge of the central registers of any change affecting their right to access information as referred to in paragraph 1.</i></u>
234d			<u><i>2d. In case of proven or documented abuse or</i></u>

	Commission Proposal	Council Mandate	EP Mandate
			<p><i><u>ongoing judicial proceedings related to the illegal use of their systems by a person having been granted access under paragraph 2a, authorities in charge of the central registers in any of the Member States concerned may immediately suspend or revoke that person's access to their own registers, notify the competent authorities in other Member States concerned and submit a request for suspension of access to the authority that granted the access right. Any notification or request for suspension in view of ongoing judicial proceedings shall be duly justified by the requesting competent authority. A revocation or suspension shall be communicated to the affected person in writing, through the communication channel used for the submissions referred to in paragraph 1a, in a timely manner and no later than ten days from the decision to revoke or suspend. Member States shall provide for appropriate legal remedies in case of revocation or suspension of access and communicate them to the affected person.</u></i></p>
234e			<p><i><u>2e. Member States shall provide for appropriate measures, in accordance with national law, in case of a false declaration of honour submitted to authorities in charge of the central registers for the purpose of gaining access to as referred to in paragraph 1.</u></i></p>

	Commission Proposal	Council Mandate	EP Mandate
234f			<p><u>2f. The Commission shall adopt implementing acts to issue a common request form and template for the declaration of honour referred to in paragraph 2a with regard to professional qualifications, professional experience, public activity, membership in any relevant professional association or similar body, or any other valid documentation allowing for the verification that a natural or legal person belong to the categories set out in paragraph 2 as well as proof of identification such as travel or identity documents, the person identification data as defined in Article 3, point (3), of Regulation (EU) No 910/2014 of the European Parliament and of the Council^{1a}, or any other valid documentation allowing the identification of the natural or legal person requesting access. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).</u></p> <p><u>The Commission shall adopt implementing acts to specify the common format of the decision referred to in paragraph 2a, with a view to ensure mutual recognition of those decisions by the central registers in other Member States as referred to in paragraph 2b. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).</u></p> <p>^{1a} <u>Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23</u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<u><i>July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (OJ L 257, 28.8.2014, p. 73).</i></u>
234g			<u><i>2g. The information set out in paragraph 1, point (a), shall not be used, directly or indirectly, for marketing or commercial purposes, except when those purposes relate directly to the reasons why a legitimate interest in accessing information on beneficial owners has been found to exist. Member States shall make access to that information subject to a signed statement to that effect.</i></u>
234h			<u><i>2h. Member States may choose to make beneficial ownership information held in their central registers available on the condition of authentication using electronic identification means and relevant trust services as defined in Article 3, points (2) and (16), respectively, of Regulation (EU) 910/2014 and the payment of a fee which shall not exceed the direct costs of making the information available. Where the access to beneficial ownership information is provided online or in electronic form, Member States shall not require the payment of any fees.</i></u>
234i			

	Commission Proposal	Council Mandate	EP Mandate
			<u>2i. Member States shall not impose legal or practical restrictions to access to information as referred to in paragraph 1 on the basis of the geographical establishment or location, legal or organisational status or nationality of the natural or legal person requesting access, or of the means or conditions of authentication.</u>
234j			<u>2j. Member States shall ensure that authorities in charge of the central registers keep a log of when a person accesses the register. Member States shall ensure that authorities in charge of the central registers do not monitor or keep any log regarding the specific information in the register consulted by persons having been granted access under paragraph 2a.</u>
234k			<p><u>Article 12a</u> <u>Article 12a</u></p> <p><u>Searches in Beneficial Ownership Register</u></p> <p><u>1. The European Central Platform shall serve as a central search service, making available all information related to beneficial ownership.</u></p> <p><u>2. Competent authorities, AMLA, self-regulatory bodies and obliged entities shall be able to make searches of beneficial ownership information as set out in Article 11 through the European Central Platform. Persons having legitimate interest pursuant to Article 12 shall be</u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u>able to make searches of the beneficial ownership information as set out in Article 12 through the European Central Platform.</u></p> <p><u>3. The following harmonised search criteria shall be useable for searches referred to in paragraph 2:</u></p> <p><u>(a) with regard to companies or other legal entities, trusts or similar arrangements alternatively:</u></p> <p><u>(i) name of the legal entity, trust or similar arrangement;</u></p> <p><u>(ii) national registration number.</u></p> <p><u>(b) with regard to persons as beneficial owners alternatively:</u></p> <p><u>(i) first name and surname of the beneficial owner;</u></p> <p><u>(ii) month and year of birth of the beneficial owner;</u></p> <p><u>(c) with regard to nominee shareholders and nominee directors first name and surname of the nominee shareholder and nominee director;</u></p> <p><u>Member States may make available further search criteria in additio to the ones set out in the first subparagraph..</u></p> <p><u>3. The European Central Platform shall allow the reporting of discrepancies as referred to in Article 10(5).</u></p>
235	Article 13 Exceptions to the access rules to beneficial ownership registers	Article 13 Exceptions to the access rules to beneficial ownership registers	Article 13 Exceptions to the access rules to beneficial ownership registers

	Commission Proposal	Council Mandate	EP Mandate
236	<p>In exceptional circumstances to be laid down in national law, where the access referred to in Articles 11(3) and 12(1) would expose the beneficial owner to disproportionate risk of fraud, kidnapping, blackmail, extortion, harassment, violence or intimidation, or where the beneficial owner is a minor or otherwise legally incapable, Member States may provide for an exemption from such access to all or part of the personal information on the beneficial owner on a case-by-case basis. Member States shall ensure that those exemptions are granted upon a detailed evaluation of the exceptional nature of the circumstances. Rights to an administrative review of the decision granting an exemption and to an effective judicial remedy shall be guaranteed. A Member State that has granted exemptions shall publish annual statistical data on the number of exemptions granted and reasons stated and report the data to the Commission.</p>	<p>In exceptional circumstances to be laid down in national law, where the access referred to in Articles 11(3) and 12(1) would expose the beneficial owner to disproportionate risk of fraud, kidnapping, blackmail, extortion, harassment, violence or intimidation, or where the beneficial owner is a minor or otherwise legally incapable, Member States may provide for an exemption from such access to all or part of the personal information on the beneficial owner on a case-by-case basis. Member States shall ensure that those exemptions are granted upon a detailed evaluation of the exceptional nature of the circumstances. Rights to an administrative review of the decision granting an exemption and to an effective judicial remedy shall be guaranteed. A Member State that has granted exemptions shall publish annual statistical data on the number of exemptions granted and reasons stated and report the data to the Commission.</p>	<p>In exceptional circumstances to be laid down in national law, where the access referred to in Articles 11(3) and 12(1) would expose the beneficial owner to disproportionate risk of fraud, kidnapping, blackmail, extortion, harassment, violence or intimidation, or where the beneficial owner is a minor or otherwise legally incapable, Member States may <u>shall</u> provide for an exemption from such access to all or part of the personal information on the beneficial owner on a case-by-case basis. Member States shall ensure that those exemptions are granted upon a detailed evaluation of the exceptional nature of the circumstances. Rights to an administrative review of the decision granting an exemption and to an effective judicial remedy shall be guaranteed. <u>Member States shall ensure that exemptions granted are reviewed every two years.</u> A Member State that has granted exemptions shall publish annual statistical data on the number of exemptions granted and reasons stated and report the data to the Commission.</p>
237	<p>Exemptions granted pursuant to this Article shall not apply to the obliged entities referred to in Article 3, point (3)(b), of Regulation [please insert reference – proposal for Anti-Money Laundering</p>	<p>Exemptions granted pursuant to this Article shall not apply to the obliged entities referred to in Article 3, point (3)(b), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] that are public</p>	<p>Exemptions granted pursuant to this Article shall not apply to the obliged entities referred to in Article 3, point (3)(b), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] that are public officials.</p>

	Commission Proposal	Council Mandate	EP Mandate
	Regulation] that are public officials.	officials.	
238	Section 2 Bank account information	Section 2 Bank account information	Section 2 Bank account <u>and custodial crypto-asset wallet</u> information
239	Article 14 Bank account registers and electronic data retrieval systems	Article 14 Bank account registers and electronic data retrieval systems	Article 14 Bank account registers and electronic data retrieval systems
240	<p>1. Member States shall put in place centralised automated mechanisms, such as a central registers or central electronic data retrieval systems, which allow the identification, in a timely manner, of any natural or legal persons holding or controlling payment accounts and bank accounts identified by IBAN, as defined by Regulation (EU) No 260/2012 of the European Parliament and of the Council¹, and safe-deposit boxes held by a credit institution within their territory.</p> <p>¹ Regulation (EU) No 260/2012 of the European Parliament and of the Council of 14 March 2012 establishing technical and business requirements for credit transfers and direct debits in euro and amending Regulation (EC) No 924/2009 (OJ L 94, 30.3.2012, p. 22).</p>	<p>1. Member States shall put in place centralised automated mechanisms, such as a central registers or central electronic data retrieval systems, which allow the identification, in a timely manner, of any natural or legal persons holding or controlling payment accounts, or and bank accounts identified by IBAN, as defined by Regulation (EU) No 260/2012 of the European Parliament and of the Council¹, and safe-deposit boxes held by a credit institution within their territory.</p> <p>¹ Regulation (EU) No 260/2012 of the European Parliament and of the Council of 14 March 2012 establishing technical and business requirements for credit transfers and direct debits in euro and amending Regulation (EC) No 924/2009 (OJ L 94, 30.3.2012, p. 22).</p>	<p>1. Member States shall put in place centralised automated mechanisms, such as a central registers or central electronic data retrieval systems, which allow the identification, in a timely manner, of any natural or legal persons holding or controlling payment accounts and bank accounts identified by IBAN, as defined by Regulation (EU) No 260/2012 of the European Parliament and of the Council¹, <u>including virtual IBAN accounts</u>, <u>securities accounts</u> and safe-deposit boxes held by a credit <u>or financial</u> institution within their territory, <u>and custodial crypto-asset wallets</u>.</p> <p>¹ Regulation (EU) No 260/2012 of the European Parliament and of the Council of 14 March 2012 establishing technical and business requirements for credit transfers and direct debits in euro and amending Regulation (EC) No 924/2009 (OJ L 94, 30.3.2012, p. 22).</p>

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241	Member States shall notify the Commission of the characteristics of those national mechanisms as well as the criteria pursuant to which information is included in those national mechanisms.	Member States shall notify the Commission of the characteristics of those national mechanisms as well as the criteria pursuant to which information is included in those national mechanisms.	Member States shall notify the Commission of the characteristics of those national mechanisms as well as the criteria pursuant to which information is included in those national mechanisms.
242	2. Member States shall ensure that the information held in the centralised mechanisms referred to in paragraph 1 is directly accessible in an immediate and unfiltered manner to national FIUs. The information shall also be accessible to national competent authorities for fulfilling their obligations under this Directive.	2. Member States shall ensure that the information held in the centralised mechanisms referred to in paragraph 1 is directly accessible in an immediate and unfiltered manner to national FIUs <u>the FIU</u> . The information shall also be accessible to national competent authorities for fulfilling their obligations under this Directive.	2. Member States shall ensure that the information held in the centralised mechanisms referred to in paragraph 1 is directly accessible in an immediate and unfiltered manner to national FIUs <u>and AMLA</u> . The information shall also be accessible <u>in a timely manner</u> to national competent authorities for fulfilling their obligations under this Directive <u>and Regulation ... [add reference to AML Regulation - 2021/0239(COD)]</u> .
242a		<u>2a. By derogation from paragraph 2, Member States may allow that FIU is denied access to information held in the centralised mechanisms referred to in paragraph 1 in exceptional circumstances if the access to such information would have a negative impact on ongoing investigations or if the access to such information would be clearly disproportionate to the legitimate interests of a natural person with regard to the purposes for which access has been requested.</u>	

	Commission Proposal	Council Mandate	EP Mandate
243	3. The following information shall be accessible and searchable through the centralised mechanisms referred to in paragraph 1:	3. The following information shall be accessible and searchable through the centralised mechanisms referred to in paragraph 1:	3. The following information shall be accessible and searchable through the centralised mechanisms referred to in paragraph 1:
244	(a) for the customer-account holder and any person purporting to act on behalf of the customer: the name, complemented by either the other identification data required under Article 18(1) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] or a unique identification number;	(a) for the customer-account holder and any person purporting to act on behalf of the customer: <u>either</u> the name, complemented by either the other identification data required under Article 18(1) of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation] and the date when the person purporting to act on behalf of the customer, if any, started and ceased to have the power to act on behalf of the customer, or a unambiguous</u> [please insert reference – proposal for Anti-Money Laundering Regulation] or a unique identification number <u>and the date when the person purporting to act on behalf of the customer, if any, started and ceased to have the power to act on behalf of the customer;</u>	(a) for the customer-account <u>and securities-account</u> holder and any person purporting to act on behalf of the customer: the name, complemented by either the other identification data required under Article 18(1) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] or a unique identification number;
245	(b) for the beneficial owner of the customer-account holder: the name, complemented by either the other identification data required under Article 18(1) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] or a unique	(b) for the beneficial owner of the customer-account holder: the name, complemented by either the other identification data required under Article 18(1) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] <u>and the date when</u>	(b) for the beneficial owner of the customer-account <u>or securities-account</u> holder: the name, complemented by either the other identification data required under Article 18(1) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] or a unique

	Commission Proposal	Council Mandate	EP Mandate
	identification number;	<i>the person became beneficial owner of the customer-account holder and the date when this person ceased to be beneficial owner of the customer-account holder, or a unique identification number and the date when the person became beneficial owner of the customer-account holder and the date when this person ceased to be beneficial owner of the customer-account holder;</i>	identification number;
246	(c) for the bank or payment account: the IBAN number and the date of account opening and closing;	(c) for the bank or payment account: the IBAN number, <i>or where the account is not identified by an IBAN number, the unique account identifier,</i> and the date of account opening and closing;	(c) for the bank or payment account: the IBAN number, <i>or an equivalent identification number,</i> and the date of account opening and closing, <i>where applicable;</i>
247	(d) for the safe-deposit box: name of the lessee complemented by either the other identification data required under Article 18(1) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] or a unique identification number and the duration of the lease period.	(d) for the safe-deposit box: <i>either</i> name of the lessee complemented by either the other identification data required under Article 18(1) of Regulation <i>[please insert reference – proposal for Anti-Money Laundering Regulation], or an unambiguous</i> [please insert reference – proposal for Anti-Money Laundering Regulation] or a unique identification number and the duration <i>start date and, where the service has been terminated, the end date</i> of the lease period .	(d) for the safe-deposit box: name of the lessee complemented by either the other identification data required under Article 18(1) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] or a unique identification number and the duration of the lease period.
247a			

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			<u><i>(da) for the custodial crypto-asset wallet holder and any person purporting to act on behalf of the customer: the name, complemented by either the other identification data required under article 18(1) of Regulation ... [please insert reference to the AMLR - 2021/0239(COD)] or a unique identification number;</i></u>
247b			<u><i>(db) for the beneficial owner of the custodial crypto-asset wallet holder: the name, complemented by either the other identification data required under article 18(1) of Regulation ... [please insert reference to the AMLR - 2021/0239(COD)] or a unique identification number.</i></u>
248	4. Member States may require other information deemed essential for FIUs and other competent authorities for fulfilling their obligations under this Directive to be accessible and searchable through the centralised mechanisms.	4. Member States may require other information deemed essential for FIUs and other competent authorities for fulfilling their obligations under this Directive to be accessible and searchable through the centralised mechanisms.	4. Member States may require other information deemed essential for FIUs, <u><i>AMLA</i></u> and other competent authorities for fulfilling their obligations under this Directive to be accessible and searchable through the centralised mechanisms.
249	5. The centralised automated mechanisms referred to in paragraph 1 shall be interconnected via the bank account registers (BAR) single access point to be developed and operated by the Commission.	5. The centralised automated mechanisms referred to in paragraph 1 shall be interconnected via the bank account registers (BAR) single access point to be developed and operated by the Commission.	5. The centralised automated mechanisms referred to in paragraph 1 shall be interconnected via the bank account registers (BAR) single access point to be developed and operated by the Commission.

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250	The Commission is empowered to adopt, by means of implementing acts, the technical specifications and procedures for the connection of the Member States' centralised automated mechanisms to the single access point. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).	The Commission is empowered to adopt, by means of implementing acts, the technical specifications and procedures for the connection of the Member States' centralised automated mechanisms to the single access point. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).	The Commission is empowered to adopt, by means of implementing acts, the technical specifications and procedures for the connection of the Member States' centralised automated mechanisms to the single access point. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).
251	6. Member States shall ensure that the information referred to in paragraph 3 is available through the single access point interconnecting the centralised automated mechanisms. Member States shall take adequate measures to ensure that only the information referred to in paragraph 3 that is up to date and corresponds to the actual bank account information is made available through their national centralised automated mechanisms and through the single access point interconnecting the centralised automated mechanisms referred to in this paragraph. The access to that information shall be granted in accordance with data protection rules.	6. Member States shall ensure that the information referred to in paragraph 3 is available through the single access point interconnecting the centralised automated mechanisms. Member States shall take adequate measures to ensure that only the information referred to in paragraph 3 that is up to date and corresponds to the actual bank account information is made available through their national centralised automated mechanisms and through the single access point interconnecting the centralised automated mechanisms referred to in this paragraph. The access to that information shall be granted in accordance with data protection rules.	6. Member States shall ensure that the information referred to in paragraph 3 is available through the single access point interconnecting the centralised automated mechanisms. Member States shall take adequate measures to ensure that only the information referred to in paragraph 3 that is up to date and corresponds to the actual bank account, <u><i>securities account or custodial crypto-asset wallet</i></u> information is made available through their national centralised automated mechanisms and through the single access point interconnecting the centralised automated mechanisms referred to in this paragraph. <u><i>Member States shall take adequate measures to ensure that information on holders of closed customer-accounts, bank or payment accounts, custodial crypto-asset wallets and safe-deposit boxes is made available through their national centralised automated mechanisms and through the single access point interconnecting the</i></u>

	Commission Proposal	Council Mandate	EP Mandate
			<u>centralised automated mechanisms for a period of five years after the closure of the account or wallet. Member States may, without prejudice to national criminal law on evidence applicable to ongoing criminal investigations and legal proceedings, allow or require the retention of such information or documents in concrete cases for a further maximum period of five years where the necessity and proportionality of such further retention have been established for the prevention, detection, investigation or prosecution of suspected money laundering or terrorist financing.</u> The access to that information shall be granted in accordance with data protection rules.
252	The other information that Member States consider essential for FIUs and other competent authorities pursuant to paragraph 4 shall not be accessible and searchable through the single access point interconnecting the centralised automated mechanisms.	The other information that Member States consider essential for FIUs and other competent authorities pursuant to paragraph 4 shall not be accessible and searchable through the single access point interconnecting the centralised automated mechanisms.	The other information that Member States consider essential for FIUs and other competent authorities pursuant to paragraph 4 shall not be accessible and searchable through the single access point interconnecting the centralised automated mechanisms.
253	7. National FIUs shall be granted immediate and unfiltered access to the information on payment and bank accounts and safe-deposit boxes in other Member States available through the single access point interconnecting the centralised automated	7. National FIUs <u>The FIU</u> shall be granted immediate and unfiltered access to the information on payment and bank accounts and safe-deposit boxes in other Member States available through the single access point interconnecting the centralised automated	7. National FIUs <u>and AMLA</u> shall be granted immediate and unfiltered access to the information on payment and bank accounts and safe-deposit boxes <u>referred in this Article in other Member States available through the single access point interconnecting the</u>

	Commission Proposal	Council Mandate	EP Mandate
	mechanisms. Member States shall cooperate among themselves and with the Commission in order to implement this paragraph.	mechanisms. Member States shall cooperate among themselves and with the Commission in order to implement this paragraph.	<u>centralised automated mechanisms. National competent authorities shall be granted access in a timely manner to the information on payment and bank accounts and safe-deposit boxes referred in this Article</u> in other Member States available through the single access point interconnecting the centralised automated mechanisms. Member States shall cooperate among themselves and with the Commission in order to implement this paragraph.
254	Member States shall ensure that the staff of the national FIUs maintain high professional standards of confidentiality and data protection, are of high integrity and are appropriately skilled.	Member States shall ensure that the staff of the national FIUs maintain high professional standards of confidentiality and data protection, are of high integrity and are appropriately skilled. <u>deleted</u>	Member States shall ensure that the staff of the national FIUs <u>and competent authorities entitled to access to information under the first subparagraph,</u> maintain high professional standards of confidentiality and data protection, are of high integrity and are appropriately skilled.
255	8. Member States shall ensure that technical and organisational measures are put in place to ensure the security of the data to high technological standards for the purposes of the exercise by FIUs of the power to access and search the information available through the single access point interconnecting the centralised automated mechanisms in accordance with paragraphs 5 and 6.	8. Member States shall ensure that technical and organisational measures are put in place to ensure the security of the data to high technological standards for the purposes of the exercise by FIUs of the power to access and search the information available through the single access point interconnecting the centralised automated mechanisms in accordance with paragraphs 5 and 6.	8. Member States shall ensure that technical and organisational measures are put in place to ensure the security of the data to high technological standards for the purposes of the exercise by FIUs <u>and AMLA</u> of the power to access and search the information available through the single access point interconnecting the centralised automated mechanisms in accordance with paragraphs 5 and 6.
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	Article 15 Implementing acts for the interconnection of registers	Article 15 Implementing acts for the interconnection of registers	Article 15 Implementing acts for the interconnection of registers
257	1. Where necessary, the Commission is empowered to adopt, by means of implementing acts, technical specifications and procedures necessary to provide for the interconnection of Member States' central registers in accordance with Article 10(11) with regard to:	1. Where necessary, the Commission is empowered to adopt, by means of implementing acts, technical specifications and procedures necessary to provide for the interconnection of Member States' central registers in accordance with Article 10(11) with regard to:	1. Where necessary, the Commission is empowered to adopt, by means of implementing acts, technical specifications and procedures necessary to provide for the interconnection of Member States' central registers in accordance with Article 10(11) with regard to:
258	(a) the technical specification defining the set of the technical data necessary for the platform to perform its functions as well as the method of storage, use and protection of such data;	(a) the technical specification defining the set of the technical data necessary for the platform to perform its functions as well as the method of storage, use and protection of such data;	(a) the technical specification defining the set of the technical data necessary for the platform to perform its functions as well as the method of storage, use and protection of such data;
259	(b) the common criteria according to which beneficial ownership information is available through the system of interconnection of registers, depending on the level of access granted by Member States;	(b) the common criteria according to which beneficial ownership information is available through the system of interconnection of registers, depending on the level of access granted by Member States;	(b) the common criteria according to which beneficial ownership information is available through the system of interconnection of registers, depending on the level of access granted by Member States;
260	(c) the technical details on how the	(c) the technical details on how the	(c) the technical details on how the information

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	information on beneficial owners is to be made available;	information on beneficial owners is to be made available;	on beneficial owners is to be made available;
261	(d) the technical conditions of availability of services provided by the system of interconnection of registers;	(d) the technical conditions of availability of services provided by the system of interconnection of registers;	(d) the technical conditions of availability of services provided by the system of interconnection of registers;
262	(e) the technical modalities to implement the different types of access to information on beneficial ownership in accordance with Articles 11 and 12 of this Directive, including the authentication of users through the use of electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014;	(e) the technical modalities to implement the different types of access to information on beneficial ownership in accordance with Articles 11 and 12 of this Directive, including the authentication of users through the use of electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014;	(e) the technical modalities to implement the different types of access to information on beneficial ownership in accordance with Articles 11 and 12 of this Directive, including the authentication of users through the use of electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014, <u>in a way that ensures that there are no geographical or other restrictions preventing access to persons granted access under Article 12;</u>
263	(f) the payment modalities where access to beneficial ownership information is subject to the payment of a fee according to Article 12(2) taking into account available payment facilities such as remote payment transactions.	(f) the payment modalities where access to beneficial ownership information is subject to the payment of a fee according to Article 12(2) taking into account available payment facilities such as remote payment transactions.	(f) the payment modalities where access to beneficial ownership information is subject to the payment of a fee according to Article 12(2) taking into account available payment facilities such as remote payment transactions.
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	Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).	Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).	Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).
265	2. Where necessary, the Commission is empowered to adopt, by means of implementing acts, technical specifications and procedures necessary to provide for the interconnection of Member States' centralised mechanisms as referred to in Article 14(5), with regard to:	2. Where necessary, the Commission is empowered to adopt, by means of implementing acts, technical specifications and procedures necessary to provide for the interconnection of Member States' centralised mechanisms as referred to in Article 14(5), with regard to:	2. Where necessary, the Commission is empowered to adopt, by means of implementing acts, technical specifications and procedures necessary to provide for the interconnection of Member States' centralised mechanisms as referred to in Article 14(5), with regard to:
266	(a) the technical specification defining the methods of communication by electronic means for the purposes of the bank account registers (BAR) single access point;	(a) the technical specification defining the methods of communication by electronic means for the purposes of the bank account registers (BAR) single access point;	(a) the technical specification defining the methods of communication by electronic means for the purposes of the bank account registers (BAR) single access point;
267	(b) the technical specification of the communication protocols;	(b) the technical specification of the communication protocols;	(b) the technical specification of the communication protocols;
268	(c) the technical specifications defining the data security, data protection safeguards, use and protection of the information which is searchable and accessible by means of the bank account registers (BAR) single access point interconnecting the centralised	(c) the technical specifications defining the data security, data protection safeguards, use and protection of the information which is searchable and accessible by means of the bank account registers (BAR) single access point interconnecting the centralised	(c) the technical specifications defining the data security, data protection safeguards, use and protection of the information which is searchable and accessible by means of the bank account registers (BAR) single access point interconnecting the centralised automated

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	automated mechanisms;	automated mechanisms;	mechanisms;
269	(d) the common criteria according to which bank account information is searchable through the single access point interconnecting the centralised automated mechanisms;	(d) the common criteria according to which bank account information is searchable through the single access point interconnecting the centralised automated mechanisms;	(d) the common criteria according to which bank account information is searchable through the single access point interconnecting the centralised automated mechanisms;
270	(e) the technical details on how the information is made available by means of the single access point interconnecting the centralised automated mechanisms, including the authentication of users through the use of electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014;	(e) the technical details on how the information is made available by means of the single access point interconnecting the centralised automated mechanisms, including the authentication of users through the use of electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014;	(e) the technical details on how the information is made available by means of the single access point interconnecting the centralised automated mechanisms, including the authentication of users through the use of electronic identification means and relevant trust services as set out in Regulation (EU) 910/2014;
271	(f) the technical conditions of availability of services provided by the single access point interconnecting the centralised automated mechanisms.	(f) the technical conditions of availability of services provided by the single access point interconnecting the centralised automated mechanisms.	(f) the technical conditions of availability of services provided by the single access point interconnecting the centralised automated mechanisms.
272	Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).	Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).	Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).

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273	3. When adopting the implementing acts referred to in paragraphs 1 and 2, the Commission shall take into account proven technology and existing practices. The Commission shall ensure that the single access point to be developed and operated does not incur costs above what is absolutely necessary in order to implement this Directive.	3. When adopting the implementing acts referred to in paragraphs 1 and 2, the Commission shall take into account proven technology and existing practices. The Commission shall ensure that the single access point to be developed and operated does not incur costs above what is absolutely necessary in order to implement this Directive.	3. When adopting the implementing acts referred to in paragraphs 1 and 2, the Commission shall take into account proven technology and existing practices. The Commission shall ensure that the single access point to be developed and operated does not incur costs above what is absolutely necessary in order to implement this Directive.
274	Section 3 Real estate registers	Section 3 Real estate registers	Section 3 <u>Access for competent authorities to information on land and</u> real estate registers <u>and certain goods</u>
275	Article 16 Real estate registers	Article 16 Real estate registers	Article 16 <u>Access to land and</u> real estate registers <u>information</u>
276	1. Member States shall provide competent authorities with access to information which allows the identification in a timely manner of any natural or legal person owning real estate, including through registers or electronic data retrieval systems where such registers or systems are available. Competent authorities shall also have access	1. Member States shall provide competent authorities with access to information which allows the identification in a timely manner of any natural or legal person owning real estate, including through registers or electronic data retrieval systems where such registers or systems are available. Competent authorities shall also have access to information allowing	1. Member States shall provide competent authorities with access <u>via a single access point in each Member State</u> to information which allows the identification in a timely manner of any natural or legal person owning <u>land or</u> real estate, including . <u>Access shall be granted</u> through <u>public</u> registers or electronic data retrieval systems, <u>provided that interoperability can be</u>

	Commission Proposal	Council Mandate	EP Mandate
	to information allowing the identification and analysis of transactions involving real estate, including their economic value and details of the natural or legal persons involved in those transactions including, where available, whether the natural or legal person owns, sells or acquires real estate on behalf of a legal arrangement.	the identification and analysis of transactions involving real estate, including their economic value and details of the natural or legal persons involved in those transactions including, where available, whether the natural or legal person owns, sells or acquires real estate on behalf of a legal arrangement.	<u>ensured</u> . Where such registers or systems are <u>real estate is owned by a legal person or arrangement, the information on the beneficial owner shall be</u> available, <u>either directly in the register or retrieval system, or in the beneficial ownership register referred to in Article 10, including where the legal person is a foreign legal entity or arrangement, as required under Article 48 of Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239(COD)]</u> . Competent authorities <u>other than FIUs</u> shall also have <u>timely</u> access to information allowing the identification and analysis of transactions involving <u>land or</u> real estate, including their economic value, <u>the source of funds and the</u> and details of the natural or legal persons involved in those transactions including, where available, whether the natural or legal person owns, sells or acquires <u>land or</u> real estate on behalf of a legal arrangement.
277	FIUs shall be granted direct and immediate access to the information referred to in the first subparagraph.	FIUs <u>The FIU</u> shall be granted direct, <u>unfiltered</u> and immediate access to the information referred to in the first subparagraph.	FIUs <u>and AMLA</u> shall be granted direct, <u>immediate, unrestricted and free</u> and immediate access to the information referred to in the first subparagraph.
278	2. By [3 months after the date of transposition of this Directive], Member States shall notify to the Commission the list of competent authorities that were granted	2. By <u>[3 months after the date of transposition of this Directive]</u> [3 months after the date of transposition of this Directive] , Member States shall notify to the Commission	2. By [3 months after the date of transposition of this Directive], Member States shall notify to the Commission the list of competent authorities that were granted access to the registers or systems

	Commission Proposal	Council Mandate	EP Mandate
	access to the registers or systems referred to in paragraph 1 and the type of information available to them. Member States shall update such notification when changes to the list of competent authorities or to the extent of access to information granted occurs. The Commission shall make that information, including any change to it, available to the other Member States.	the list of competent authorities that were granted access to the registers or systems referred to in paragraph 1 and the type of information available to them. Member States shall update such notification when changes to the list of competent authorities or to the extent of access to information granted occurs. The Commission shall make that information, including any change to it, available to the other Member States.	referred to in paragraph 1 and the type of information available to them. Member States shall update such notification when changes to the list of competent authorities or to the extent of access to information granted occurs. The Commission shall make that information, including any change to it, available to the other Member States.
278a			<u><i>2a. By ... [three years after the date of transposition of this Directive], Member States shall ensure that information referred to in paragraph 1 is held in a register or electronic data retrieval system in machine-readable format. That information may be collected using national systems.</i></u>
278b			<u><i>Article 16a</i></u> <u><i>Implementing act for the interconnection of land and real estate single access point</i></u> <u><i>1. The Member States' single access points referred to in Article 16(1) shall be interconnected via the European real estate data single access point (E-RED) to be developed and operated by the Commission by ... [four years after the date of entry into force of this Directive]</i></u>

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			<p><u>2. The Commission is empowered to adopt, by means of implementing acts, technical specifications and procedures necessary to provide for the interconnection of Member States' single access point via E-RED in accordance with Article 16 with regard to:</u></p> <p><u>(a) the technical data necessary for the E-RED system to perform its functions and the method of storage, use and protection of that technical data;</u></p> <p><u>(b) the common criteria according to which land and real estate information shall be available through the system of interconnection of registers and retrieval systems;</u></p> <p><u>(c) the technical details on how land and real estate information shall be made available;</u></p> <p><u>(d) the technical conditions of availability of services provided by the system of interconnection of registers and retrieval systems;</u></p> <p><u>Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 54(2).</u></p> <p><u>3. When adopting the implementing acts referred to in paragraph 2, the Commission shall take into account proven technology and existing practices. The Commission shall ensure that the system required to be developed and operated for the interconnection does not incur costs above what is absolutely necessary in order to implement this Directive.</u></p>
279			

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	CHAPTER III FIUs	CHAPTER III FIUs	CHAPTER III FIUs
279a			<u><i>Chapter IIIa</i></u> <u><i>Access for competent authorities to information on certain goods</i></u>
279b			<u><i>Article 16b</i></u> <u><i>Access to beneficial ownership information of motor vehicles, aircrafts and watercrafts</i></u> <u><i>1. Member States shall provide competent authorities with timely access to information which allows the identification of any natural person or the beneficial owner of any legal person owning motor vehicles, aircrafts or watercrafts whose estimated value is above EUR 200 000 or the equivalent in national currency.</i></u> <u><i>2. Member States shall ensure that information referred to in paragraph 1 is available to competent authorities, either through registers or electronic data retrieval systems, where such registers or systems are available, or through other systems which are deemed as efficient, and that ensure that the data is available in a machine-readable and interoperable format.</i></u> <u><i>FIUs and AMLA shall be granted direct and immediate access to the information referred to in paragraph 1 for the purpose of the prevention and combating of money laundering, any of its</i></u>

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			<p><u>associated predicate offences or terrorist financing.</u></p> <p><u>3. Member States shall ensure that where the value of motor vehicles, aircrafts or watercrafts is stated or estimated above EUR 2 000 000 EUR or the equivalent in national currency, information set out in the purchase contract or other proof of transaction, including at least the identification of all parties involved in the transaction, the means of payment and the source of funds, is included and available as part of the information referred to in paragraph 1 and can be provided to competent authorities and AMLA without delay, when requested by retrieval systems, or other systems provided by Member States under paragraph 2.</u></p> <p><u>4. Where motor vehicles, aircrafts or watercrafts are owned by a legal person or arrangement, information on the beneficial owner shall be available, either directly in the registers or systems referred to in paragraph 2, or in the beneficial ownership register referred to in Article 10, including where the legal person is a foreign legal entity or arrangement, as required under Article 48 of Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239 (COD)].</u></p> <p><u>5. By ... [three months after the date of transposition of this Directive], the Member States shall provide the Commission with a list of the competent authorities that have been granted access to the registers or systems referred to in paragraph 2 and the type of</u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u>information available to them. Member States shall update the list provided to the Commission when there are changes to the competent authorities granted access or to the type of information available. The Commission shall make that information, including any change to it, available to the other Member States.</u></p>
279c			<p><u>Article 16c</u> <u>Access to information on goods in freezones</u> <u>1. Member States shall provide competent authorities with access via a single access point in each Member State to information which allows the identification in a timely manner of any natural, legal person or legal arrangement owning any tangible movable good stored, traded or transiting in a free zone or customs warehouse in the Union, through either registers or electronic data retrieval systems, provided that interoperability can be ensured. Where those goods are owned by a legal person or arrangement, information on the beneficial owner shall be available, either directly in those registers or retrieval systems, or in the beneficial ownership register referred to in Article 10, including where the legal person is a foreign legal entity or arrangement, as required under Article 48 of Regulation ... [please insert reference to Anti-Money Laundering Regulation- 2021/0239 (COD)].</u> <u>2. By ... [three years after the date of transposition of this Directive], the Member</u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u>States shall ensure that the information referred to in paragraph 1 is held in a register or electronic data retrieval system in machine-readable format. That information may be collected using with national systems.</u></p> <p><u>3. By ... [three months after the date of transposition of this Directive], Member States shall provide the Commission a list of the competent authorities that have been granted access to the registers or systems referred to in paragraph 1 and the type of information available to them. Member States shall update the list provided to the Commission when there are changes to the competent authorities granted access or to the type of information available. The Commission shall make that information, including any change to it, available to the other Member States.</u></p> <p><u>4. Member States shall ensure that the information referred to in paragraph 1 is directly accessible in an immediate and unfiltered manner to national FIUs and AMLA for the purpose of the prevention and combating of money laundering, any of its associated predicate offences or terrorist financing. The information shall also be accessible in a timely manner to national competent authorities for fulfilling their obligations under this Directive and Regulation ... [add reference to AML Regulation - 2021/0239 (COD)].</u></p> <p><u>5. By ... [one year after the date of transposition of this Directive] the Member States' single access points referred to in</u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u>paragraph 1 shall be interconnected via the free zone goods' information single access point (FZGI) to be developed and operated by the Commission.</u></p> <p><u>6. Member States shall ensure that the information referred to in paragraph 1 is available through FZGI. Member States shall ensure that the information referred to in paragraph 1 is up to date and that information is made available through their national single access points and through FZGI. Member States shall ensure that the historical information on goods is made available through their national single access points and through FZGI for a maximum period of five years after the end of the storing, transiting or trading.</u></p> <p><u>7. National FIUs shall be granted immediate and unfiltered access to the information referred to in paragraph 1 in other Member States through FZGI. National competent authorities shall be granted access in a timely manner to that information in other Member States through FZGI. Member States shall cooperate among themselves and with the Commission in order to implement this paragraph.</u></p>
280	Article 17 Establishment of FIUs	Article 17 Establishment of FIUs <u>the FIU</u>	Article 17 Establishment of FIUs
281			

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	1. Each Member State shall establish an FIU in order to prevent, detect and effectively combat money laundering and terrorist financing.	1. Each Member State shall establish an FIU in order to prevent, detect and effectively combat money laundering and terrorist financing.	1. Each Member State shall establish an FIU in order to prevent, detect, <u>report</u> and effectively combat money laundering and terrorist financing.
282	2. The FIU shall be the single central national unit responsible for receiving and analysing suspicious transactions and other information relevant to money laundering, its predicate offences or terrorist financing submitted by obliged entities in accordance with Article 50 or reports submitted by obliged entities in accordance with Article 59(4), point (b), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and by customs authorities pursuant to Article 9 of Regulation (EU) 2018/1672.	2. The FIU shall be the single central national unit responsible for receiving and analysing suspicious transactions and other information relevant to money laundering, its predicate offences or terrorist financing <u>reports</u> submitted by obliged entities in accordance with Article 50 or reports submitted by obliged entities in accordance with Article 59(4), point (b), <u>where applicable</u> , of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and other information relevant to money laundering, its predicate offences or terrorist financing</u> [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] and by customs authorities pursuant to Article 9 of Regulation (EU) 2018/1672.	2. The FIU shall be the single central national unit responsible for receiving and analysing suspicious transactions and other information relevant to money laundering, its predicate offences or terrorist financing submitted by obliged entities in accordance with Article 50 or reports submitted by obliged entities in accordance with Article 59(4), point (b), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and <u>other information relevant to money laundering, its predicate offences or terrorist financing, as well as information</u> by customs authorities pursuant to Article 9 of Regulation (EU) 2018/1672.
282a			<u>2a. FIUs shall participate in, and contribute to, the activities of the Support and Coordination Mechanism of FIUs, in accordance with Regulation ... [please insert reference to the AMLA Regulation- 2021/0240 (COD)]. The FIUs shall cooperate effectively with AMLA in</u>

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			<u>accordance with Article 22a of this Directive.</u>
283	3. The FIU shall be responsible for disseminating the results of its analyses and any additional relevant information to other competent authorities where there are grounds to suspect money laundering, its predicate offences or terrorist financing. It shall be able to obtain additional information from obliged entities.	3. The FIU shall be responsible for disseminating the results of its analyses and any additional relevant information to other <u>relevant</u> competent authorities where there are grounds to suspect money laundering, its predicate offences or terrorist financing. It shall be able to obtain additional information from obliged entities. <u>Secure and protected channels should be used for the dissemination.</u>	3. The FIU shall be responsible for disseminating the results of its analyses and any additional relevant information to other competent authorities where there are grounds to suspect money laundering, its predicate offences or terrorist financing. It shall be able to obtain additional information from obliged entities.
284	The FIU's financial analysis function shall consist of the following:	The FIU's financial analysis function shall consist of the following:	The FIU's financial analysis function shall consist of the following:
285	(a) an operational analysis which focuses on individual cases and specific targets or on appropriate selected information, depending on the type and volume of the disclosures received and the expected use of the information after dissemination;	(a) an operational analysis which focuses on individual cases and specific targets or on appropriate selected information, depending on the type and volume of the disclosures received and the expected use of the information after dissemination <u>and taking risks into consideration;</u>	(a) an operational analysis which focuses on individual cases and specific targets or on appropriate selected information, depending on the type and volume of the disclosures received and the expected use of the information after dissemination;
286	(b) a strategic analysis addressing money laundering and terrorist financing trends and	(b) a strategic analysis addressing money laundering and terrorist financing trends and	(b) a <u>continuous</u> strategic analysis addressing money laundering and terrorist financing trends

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	patterns.	patterns.	and patterns.
287	By [1 year after the date of transposition of this Directive], AMLA shall issue guidelines addressed to FIUs on the nature, features and objectives of operational and of strategic analysis.	By <u>[1 year after the date of transposition of this Directive]</u> [1 year after the date of transposition of this Directive] , AMLA shall issue guidelines addressed to FIUs on the nature, features and objectives of operational and of strategic analysis.	<u>By ...</u> By [1 year <u>two years</u> after the date of transposition <u>entry into force</u> of this Directive], AMLA shall issue guidelines addressed to FIUs on the nature, features and objectives of operational and of strategic analysis <u>and, in particular, on the need to further provide that analysis to the competent authorities responsible for combating money laundering, related predicate offences and terrorist financing.</u>
288	4. Each FIU shall be operationally independent and autonomous, which means that it shall have the authority and capacity to carry out its functions freely, including the ability to take autonomous decisions to analyse, request and disseminate specific information. It shall be free from any undue political, government or industry influence or interference.	4. Each FIU shall be operationally independent and autonomous, which means that it shall have the authority and capacity to carry out its functions freely, including the ability to take autonomous decisions to analyse, request and disseminate specific information. It shall be free from any undue political, government or industry influence or interference.	4. Each FIU shall be operationally independent and autonomous, which means that it shall have the authority and capacity to carry out its functions freely, including the ability to take autonomous decisions to analyse, request and, <u>in accordance with paragraph 3,</u> disseminate specific information <u>in accordance with applicable Union law.</u> It shall be free from any undue political, government or industry influence or interference.
289	When a FIU is located within the existing structure of another authority, the FIU's core functions shall be independent and operationally separated from the other functions of the host authority.	When a FIU is located within the existing structure of another authority, the FIU's core functions shall be independent and operationally separated from the other functions of the host authority.	When a FIU is located within the existing structure of another authority, the FIU's core functions shall be independent and operationally separated from the other functions of the host authority.

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290	5. Member States shall provide their FIUs with adequate financial, human and technical resources in order to fulfil their tasks. FIUs shall be able to obtain and deploy the resources needed to carry out their functions. Their staff shall be of high integrity and appropriately skilled, and maintain high professional standards.	5. Member States shall provide their FIUs with adequate financial, human and technical resources in order to fulfil their tasks. FIUs shall be able to obtain and deploy the resources needed to carry out their functions. Their staff shall be of high integrity and appropriately skilled, and maintain high professional standards, <u>including high professional standards of confidentiality and data protection.</u>	5. Member States shall provide their FIUs with adequate financial, human and technical resources in order to fulfil their tasks. FIUs shall be able to obtain and deploy the resources needed to carry out their functions. Their staff shall be of high integrity and appropriately skilled, and maintain high professional standards.
290a			<u>5a. Member States shall ensure that the staff of their FIUs maintain high professional standards, including high professional standards of confidentiality and data protection, and be of high integrity and appropriately skilled, including in detecting biases in, and in the ethical use of, big data sets. The staff of FIUs shall not be placed in a situation in which a conflict of interest exists or could be perceived to exist. AMLA shall adopt guidelines to specify the circumstances in which such a conflict of interest exists or could be perceived to exist.</u>
291	6. Member States shall ensure that FIUs have rules in place governing the security	6. Member States shall ensure that FIUs have rules in place governing the security and	6. Member States shall ensure that FIUs have rules in place governing the security and

	Commission Proposal	Council Mandate	EP Mandate
	and confidentiality of information.	confidentiality of information.	<u>protection of personal data and</u> confidentiality of information, <u>including when disseminating information under paragraph 3.</u>
292	7. Each Member States shall ensure that its FIU is able to make arrangements or engage independently with other domestic competent authorities pursuant to Article 45 on the exchange of information.	7. Each Member States shall ensure that its FIU is able to make arrangements or engage independently with other domestic competent authorities pursuant to Article 45 on the exchange of information.	7. Each Member States State shall ensure that its FIU is able to make arrangements or engage independently with other domestic competent authorities pursuant to Article 45 on the exchange of information.
292a			<u>7a. AMLA shall coordinate the organisation of periodical peer reviews of FIUs for the purpose of assessing whether the requirements set out in this Article have been fulfilled, including having adequate financial, human and technical resources, in accordance with article 37a of Regulation ... [please insert reference to AMLA Regulation - 2021/0240 (COD)]. Where a peer review indicates substantial shortcomings in the operation of an FIU, AMLA shall issue recommendations to the FIU and the Member State concerned to address the shortcomings identified. The recommendations shall be transmitted to the European Parliament, the Council and the Commission.</u>
292b			<u>Article 17a</u>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u><i>Fundamental Rights Officer</i></u></p> <p><u><i>1. Every FIU shall designate a Fundamental Rights Officer. The Fundamental Rights Officer may be a member of the existing staff of the FIU who received special training in fundamental rights law and practice.</i></u></p> <p><u><i>2. The Fundamental Rights Officer shall perform the following tasks:</i></u></p> <p><u><i>(a) advise the FIU where he or she deems it necessary, or on request, on activities of the FIU, which have impact on fundamental rights, without impeding or delaying those activities;</i></u></p> <p><u><i>(b) support the FIU's staff in ensuring compliance with fundamental rights;</i></u></p> <p><u><i>(c) provide non-binding opinions on working arrangements relevant to his or her field of competence, with the view to enhance the FIU's compliance with fundamental rights;</i></u></p> <p><u><i>(d) inform the management about possible violations of fundamental rights in the course of the FIU's activities;</i></u></p> <p><u><i>(e) promote the FIU's respect of fundamental rights in the performance of its tasks and activities.</i></u></p> <p><u><i>3. The FIU shall ensure that the Fundamental Rights Officer does not receive any instructions regarding the exercise of his or her tasks. This should not prevent the Fundamental Rights Officer from seeking guidance from relevant actors on the performance of his or her tasks where he or she deems it necessary.</i></u></p> <p><u><i>4. The Fundamental Rights Officer shall</i></u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<u>report directly to the management of the FIU.</u>
293	Article 18 Access to information	Article 18 Access to information	Article 18 Access to information
294	1. Member States shall ensure that their FIUs have:	1. Member States shall ensure that their FIUs, <u>regardless of the organizational status, have access, in a timely manner, to the information that they require to fulfil their tasks properly. This shall include financial, administrative and law enforcement information. Member States shall ensure that their FIUs have at least</u> have :	1. <u>Member States shall ensure that FIUs, regardless of their organisational status, have access to the information that they require to fulfil their tasks properly, including financial, administrative and law enforcement information.</u> Member States shall ensure that their FIUs have <u>at least</u> :
295	(a) immediate and, with the exception of point (ii), direct access to at least the following financial information:	(a) immediate, <u>unfiltered</u> and, with the exception of point (ii), direct access to at least the following financial information:	(a) immediate and, with the exception of point (ii) , direct access to at least the following financial information:
296	(i) information contained in the national centralised automated mechanisms in accordance with Article 14;	(i) information contained in the national centralised automated mechanisms in accordance with Article 14;	(i) information contained in the national centralised automated mechanisms in accordance with Article 14;
297	(ii) information on wire transfers;	(ii) information on wire transfers;	(ii) information on wire transfers;

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298	(iii) information from obliged entities;	(iii) information from obliged entities; Deleted	(iii) information from obliged entities, <u>including information on wire transfers;</u>
299	(iv) information on mortgages and loans;	(iv) information on mortgages and loans;	(iv) information on mortgages and loans;
300	(v) information contained in the national currency and currency exchange databases;	(v) information contained in the national currency and currency exchange databases;	(v) information contained in the national currency and currency exchange databases;
301	(vi) information on securities;	(vi) information on securities;	(vi) information on securities;
302	(b) immediate and, with the exception of point (xiv), direct access to at least the following administrative information:	(b) immediate, <u>with the exception of point (v) unfiltered</u> and, with the exception of point <u>(i), (v), (ix), (xiv) and (xx)</u> direct access to at least the following administrative information:	(b) immediate and, with the exception of point <u>points (ia) and</u> (xiv), direct access to at least the following administrative information:
302a			<u>(ba) information referred to in Article 8(3a) of Council Directive 2011/16/EU^{1a};</u> <u>^{1a} Council Directive 2011/16/EU of 15 February 2011 on administrative cooperation in the field of taxation and repealing Directive 77/799/EEC (OJ L 064 11.3.2011, p. 1).</u>

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303	(i) fiscal data, including data held by tax and revenue authorities;	(i) fiscal data, including data held by tax and revenue authorities;	(i) fiscal data, including data held by tax and revenue authorities;
303a			<u><i>(i) the information referred to in Articles 16b and 16c ;</i></u>
303b			<u><i>(ii) information on public procurements or contracts</i></u>
304	(ii) national real estate registers or electronic data retrieval systems and land and cadastral registers;	(ii) national real estate registers or electronic data retrieval systems and land and cadastral registers;	(ii) <u><i>the information from the single access point as referred to in article 16 relating to</i></u> national real estate registers, <u><i>land registers</i></u> or electronic data retrieval systems and land and cadastral registers;
305	(iii) national citizenship and population registers of natural persons;	(iii) national citizenship and population registers of natural persons;	(iii) national citizenship and population registers of natural persons;
306	(iv) national passports and visas registers;	(iv) national passports and visas registers;	(iv) national passports and visas registers;
307	(v) cross-border travel databases;	(v) cross-border travel databases;	(v) cross-border travel databases;

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308	(vi) commercial databases, including business and company registers and PEP databases;	(vi) commercial databases, including business and company registers and PEP databases;	(vi) commercial databases, including business and company registers and PEP databases;
309	(vii) national motor vehicles, aircraft and watercraft registers;	(vii) national motor vehicles, aircraft and watercraft registers;	(vii) national motor vehicles, aircraft and watercraft registers;
310	(viii) national social security registers;	(viii) national social security registers;	(viii) national social security registers;
311	(ix) customs data, including cross-border physical transfers of cash;	(ix) customs data, including cross-border physical transfers of cash;	(ix) customs data, including cross-border physical transfers of cash;
312	(x) national weapons and arms registers;	(x) national weapons and arms registers;	(x) national weapons and arms registers;
313	(xi) national beneficial ownership registers;	(xi) national beneficial ownership registers;	(xi) national beneficial ownership registers;
314	(xii) data available through the interconnection of beneficial ownership registers in accordance with Article 10(11).	(xii) data available through the interconnection of beneficial ownership registers in accordance with Article 10(11).	(xii) data available through the interconnection of beneficial ownership registers in accordance with Article 10(11).

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315	(xiii) registers on non-profit organisations;	(xiii) registers on non-profit organisations;	(xiii) registers on non-profit organisations;
316	(xiv) information held by national financial supervisors and regulators, in accordance with Article 45 and Article 50(2);	(xiv) information held by national financial supervisors and regulators, in accordance with Article 45 and Article 50(2);	(xiv) information held by national financial supervisors and regulators, in accordance with Article 45 and Article 50(2);
317	<p>(xv) databases storing data on CO₂ emission trading established pursuant to Commission Regulation (EU) 389/2013¹.</p> <p>1. Commission Regulation (EU) No 389/2013 of 2 May 2013 establishing a Union Registry pursuant to Directive 2003/87/EC of the European Parliament and of the Council, Decisions No 280/2004/EC and No 406/2009/EC of the European Parliament and of the Council and repealing Commission Regulations (EU) No 920/2010 and No 1193/2011 (OJ L 122, 3.5.2013, p.1-59).</p>	<p>(xv) databases storing data on CO₂CO₂ emission trading established pursuant to Commission Regulation (EU) 389/2013¹.</p> <p>1. Commission Regulation (EU) No 389/2013 of 2 May 2013 establishing a Union Registry pursuant to Directive 2003/87/EC of the European Parliament and of the Council, Decisions No 280/2004/EC and No 406/2009/EC of the European Parliament and of the Council and repealing Commission Regulations (EU) No 920/2010 and No 1193/2011 (OJ L 122, 3.5.2013, p.1-59).</p>	<p>(xv) databases storing data on CO₂ emission trading established pursuant to Commission Regulation (EU) 389/2013¹.</p> <p>1. Commission Regulation (EU) No 389/2013 of 2 May 2013 establishing a Union Registry pursuant to Directive 2003/87/EC of the European Parliament and of the Council, Decisions No 280/2004/EC and No 406/2009/EC of the European Parliament and of the Council and repealing Commission Regulations (EU) No 920/2010 and No 1193/2011 (OJ L 122, 3.5.2013, p.1-59).</p>
318	(xvi) information on annual financial statements by companies;	(xvi) information on annual financial statements by companies;	(xvi) information on annual financial statements by companies;
319	(xvii) national migration/immigration registers;	(xvii) national migration/immigration registers;	(xvii) national migration/immigration registers;
320			

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	(xviii) information held by commercial courts;	(xviii) information held by commercial courts;	(xviii) information held by commercial courts;
321	(xix) information held in insolvency databases and by insolvency practitioners;	(xix) information held in insolvency databases and by insolvency practitioners;	(xix) information held in insolvency databases and by insolvency practitioners;
321a		<u>(xixa) information held by insolvency practitioners</u>	
322	(c) direct or indirect access to the following law enforcement information:	(c) <u>unfiltered</u> , direct or indirect access to the following law enforcement information:	(c) direct or indirect access to the following law enforcement information:
323	(i) any type of information or data which is already held by competent authorities in the context of preventing, detecting, investigating or prosecuting criminal offences;	(i) any type of information or data which is already held by competent authorities in the context of preventing, detecting, investigating or prosecuting criminal offences;	(i) any type of information or data which is already held by competent authorities in the context of preventing, detecting, investigating or prosecuting criminal offences;
324	(ii) any type of information or data which is held by public authorities or by private entities in the context of preventing, detecting, investigating or prosecuting criminal offences and which is available to competent authorities without the taking of	(ii) any type of information or data which is held by public authorities or by private entities in the context of preventing, detecting, investigating or prosecuting criminal offences and which is available to competent authorities without the taking of coercive measures under	(ii) any type of information or data which is held by public authorities or by private entities in the context of preventing, detecting, investigating or prosecuting criminal offences and which is available to competent authorities without the taking of coercive measures under national law.

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	coercive measures under national law.	national law.	
325	The information referred to in point (c) may include criminal records, information on investigations, information on the freezing or seizure of assets or on other investigative or provisional measures and information on convictions and on confiscations.	The information referred to in point (c) may include criminal records, information on investigations, information on the freezing or seizure of assets or on other investigative or provisional measures and information on convictions and on confiscations.	The information referred to in point (c) may <u>shall</u> include criminal records, information on investigations, information on the freezing or seizure of assets, <u>including in the context of economic or targeted financial sanctions</u> , or on other investigative or provisional measures and information on convictions and on confiscations.
326	2. Where the information referred to in paragraph 1, points (a), (b) and (c), is not stored in databases or registers, Member States shall take the necessary measures to ensure that FIUs can obtain that information by other means.	2. Where the information referred to in paragraph 1, points (a), (b) and (c), is not stored in databases or registers, Member States shall take the necessary measures to ensure that FIUs can obtain that information by other means.	2. Where the information referred to in paragraph 1, points (a), (b) and (c), is not stored in databases or registers, Member States shall take the necessary measures to ensure that FIUs can obtain that information by other means <u>in a timely manner</u> .
326a		<u>2a. By derogation from paragraph 1, Member States may allow that FIU is denied access to the financial, administrative and law enforcement information referred to in paragraph 1 points (a), (b) and (c) in exceptional circumstances if the access to such information would have a negative impact on ongoing investigations or if the access to such information would be clearly disproportionate to the legitimate interests of a natural person with regard to the purposes</u>	

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		<u>for which access has been requested.</u>	
327	3. In the cases where the FIUs are provided with indirect access to information, the requested authority shall respond to the request in a timely manner.	3. <u>Where paragraph 1 provides for indirect access to information by FIUs, Member states shall be able to grant direct access instead.</u> In the cases where the FIUs are <u>FIU is</u> provided with indirect access to information, the requested authority shall respond to the request <u>provide the requested information</u> in a timely <u>and unfiltered</u> manner. <u>In urgent cases, the requested authority shall respond within time limit set out by the FIU.</u>	3. In the cases where the FIUs are provided with indirect access to information, the requested authority shall respond to the request in a timely manner.
328	4. In the context of its functions, each FIU shall be able to request, obtain and use information from any obliged entity to perform its functions pursuant to Article 17(3), even if no prior report is filed pursuant to Article 50(1), point (a), or Article 51(1) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]. Obligated entities shall not be obliged to comply with requests for information made pursuant to this paragraph when they concern information obtained in the situations referred to in Article 51(2) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].	4. In the context of its functions, each FIU shall be able to request, obtain and use information from any obliged entity to perform its functions pursuant to Article 17(3), even if no prior report is filed pursuant to Article 50(1), point (a), or Article 51(1) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]. Obligated entities shall not be obliged to comply with requests for information made pursuant to this paragraph when they concern information obtained in the situations referred to in Article 51(2) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].	4. In the context of its functions, each FIU shall be able to request, obtain and use information from any obliged entity to perform its functions pursuant to Article 17(3), even if no prior report is filed pursuant to Article 50(1), point (a), or Article 51(1) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]. Obligated entities shall not be obliged to comply with requests for information made pursuant to this paragraph when they concern information obtained in the situations referred to in Article 51(2) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].

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329	Article 19 Responses to requests for information	Article 19 Responses to requests for information	Article 19 Responses to requests for information
330	1. Member States shall ensure that FIUs respond in a timely manner to reasoned requests for information by other competent authorities in their respective Member State or Union authorities competent for investigating or prosecuting criminal activities when such requests for information are motivated by concerns relating to money laundering, its predicate offences or terrorist financing or when this information is necessary for the competent authority to perform its tasks under this Directive. The decision on conducting the dissemination of information shall remain with the FIU.	1. Member States shall ensure that FIUs <i>their FIU is able to</i> respond in a timely manner to reasoned requests for <u>financial</u> information by other competent authorities in their respective Member State or Union <i>or financial analysis as defined in article 2 of Directive 2019/1153 by national</i> authorities competent for investigating or prosecuting criminal activities <i>in the FIU's Member State, where that financial information or financial analysis is necessary on a case-by-case basis and</i> -when such requests for information are motivated by concerns relating to money laundering, its predicate offences or terrorist financing or when this information is necessary for the competent authority to perform its tasks under this Directive . The decision on conducting the dissemination of information shall remain with the FIU.	1. Member States shall ensure that FIUs respond in a timely manner, to reasoned requests for information by other competent authorities in their respective Member State or Union authorities competent for investigating or prosecuting criminal activities when such requests for information are motivated by concerns relating to money laundering, its predicate offences or terrorist financing or when this information is necessary for the competent authority <u>to freeze, seize or confiscate assets or</u> to perform its tasks under this Directive. The decision on conducting the dissemination of information shall remain with the FIU.
331	Where there are objective grounds for assuming that the provision of such information would have a negative impact on ongoing investigations or analyses, or, in	Where there are objective grounds for assuming that the provision of such information would have a negative impact on ongoing investigations or analyses, or, in	Where there are objective grounds for assuming that the provision of such information would have a negative impact on ongoing investigations or analyses, or, in exceptional circumstances, where

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	exceptional circumstances, where disclosure of the information would be clearly disproportionate to the legitimate interests of a natural or legal person or irrelevant with regard to the purposes for which it has been requested, the FIU shall be under no obligation to comply with the request for information.	exceptional circumstances, where disclosure of the information would be clearly disproportionate to the legitimate interests of a natural or legal person or irrelevant with regard to the purposes for which it has been requested, the FIU shall be under no obligation to comply with the request for information.	disclosure of the information would be clearly disproportionate to the legitimate interests of a natural or legal person or irrelevant with regard to the purposes for which it has been requested, the FIU shall be under no obligation to comply with the request for information <u>may refuse the request for information but only by means of a written and duly justified response. Such a response shall also be transmitted to AMLA for the purpose of identifying trends and any possible impediments to cooperation.</u>
332	2. Competent authorities shall provide feedback to the FIU about the use made of the information provided in accordance with this Article. Such feedback shall be provided as soon as possible and in any case, at least on an annual basis, in such a way as to inform the FIU about the actions taken by the competent authorities on the basis of the information provided by the FIU and allow the FIU to execute its operational analysis function.	2. Competent authorities shall provide feedback to the FIU about the use made <u>and usefulness</u> of the information provided in accordance with this Article. Such feedback shall be provided as soon as possible and in any case, at least on an annual basis, in such a way as to inform the FIU about the actions taken by the competent authorities on the basis of the information provided by the FIU and <u>Article 17(3), and about the outcome of the actions taken on the basis of that information. Such feedback shall be provided as soon as possible, in such a way as to</u> allow the FIU to execute <u>improve</u> its operational analysis function.	2. Competent authorities shall provide feedback to the FIU about the use made of, <u>and the usefulness of,</u> the information provided in accordance with this Article <u>and article 17, and about the outcome of the investigations performed on the basis of that information.</u> Such feedback shall be provided as soon as possible and in any case, at least on an annual basis, in such a way as to inform the FIU about the actions taken by the competent authorities on the basis of the information provided by the FIU and allow the FIU to execute <u>and improve</u> its operational analysis function.
332a			<u>Article 19a</u> <u>Dissemination of information</u>

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			<p><u>1. Member States shall ensure that their FIUs disseminate the results of their analyses and any additional relevant information to other competent authorities where there are grounds to suspect money laundering, its predicate offences or terrorist financing.</u></p> <p><u>2. Member States shall ensure that their FIUs, on a case by case basis, inform competent authorities in their respective Member State, or Union authorities competent to investigate or prosecute criminal activities, where there is evidence of money laundering, its predicate offences or terrorist financing, or where that information is necessary for the competent authority to freeze, seize or confiscate assets or to perform its tasks under criminal law, unless the provision of such information would have a negative impact on ongoing investigations or analyses.</u></p> <p><u>2. The decision to disseminate information as referred to in paragraphs 1 and 2 shall remain with the FIU in question.</u></p> <p><u>4. Dissemination of information as referred to in paragraphs 1 and 2 shall be conducted via secure communication channels</u></p>
333	<p>Article 20</p> <p>Suspension or withholding of consent to a transaction and suspension of an account</p>	<p>Article 20</p> <p>Suspension or withholding of consent to a transaction and suspension of an account</p>	<p>Article 20</p> <p><u>Suspension of or prohibition to carry out</u> or withholding of consent to a transaction and suspension of an account</p>

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334	<p>1. Member States shall ensure that FIUs are empowered to take urgent action, directly or indirectly, where there is a suspicion that a transaction is related to money laundering or terrorist financing, to suspend or withhold consent to a transaction that is proceeding. Such suspension shall be imposed on the obliged entity within 48 hours of receiving the suspicious transaction report in order to analyse the transaction, confirm the suspicion and disseminate the results of the analysis to the competent authorities. Member States shall ensure that subject to national procedural safeguards, the transaction is suspended for a period of a maximum of 15 calendar days from the day of the imposition of such suspension to the obliged entity.</p>	<p>1. Member States shall ensure that FIUs are empowered to take urgent action, directly or indirectly, where there is a suspicion that a transaction is related to money laundering or terrorist financing, to suspend or withhold consent to a transaction, <u>or a certain type of transactions at risk that if performed, the proceeds of crime would get out of the reach of FIU or competent authorities, or transactions at risk that if performed, terrorist financing could take place, or transactions suspected of belonging to the same scheme as a previously suspended suspicious transaction</u> that is proceeding. Such suspension shall be imposed on the obliged entity within 48 hours of receiving the suspicious transaction report in order to analyse <u>in order to perform the analyses, including the analysis of</u> the transaction, confirm the suspicion and disseminate the results of the analysis <u>analyses</u> to the <u>relevant</u> competent authorities <u>to allow for the adoption of appropriate measures. In cases covered by Article 52 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], the suspension shall be imposed as soon as possible</u>. Member States shall ensure <u>define the period of suspension applicable</u>, subject to <u>appropriate</u> national procedural safeguards, <u>in their jurisdiction. This period of suspension shall not be set</u></p>	<p>1. Member States shall ensure that FIUs are empowered to take urgent action, directly or indirectly, where there is a suspicion that a transaction is related to money laundering or terrorist financing, to suspend or withhold consent to prohibit a transaction that is proceeding. Such suspension shall be imposed on the obliged entity within 48 hours of receiving the suspicious transaction report in order to analyse the transaction, confirm the suspicion and disseminate the results of the analysis to the competent authorities in order to analyse the transaction, confirm the suspicion and disseminate the results of the analysis to the competent authorities and, where relevant, AMLA. In cases covered by Article 52(1) of Regulation ... [please insert reference to AML Regulation - 2021/0239 (COD)], such suspension shall be imposed on the obliged entity within 48 hours of receiving the suspicious transaction report. Member States shall ensure that subject to national procedural safeguards, the transaction is suspended for a period of a maximum of 15 calendar days from the day of the imposition of such suspension to the obliged entity. <u>Member States shall ensure that such suspensions may be extended for reasons which are external to the FIU's analysis, in particular the lack of cooperation from the obliged entity.</u></p>

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		<p><i>below 10 working days and shall not exceed 60 working days from the day of the imposition of such suspension to the obliged entity. In cases covered by paragraph 3, thisthe transaction is suspended for a period of a maximum of 15 calendarsuspension shall not be set below 15 working days and shall not exceed 60 working days from the day of the imposition of suchthe suspension. Member states shall ensure that FIUs are empowered to lift the suspension at any time. In case conditions set out in this paragraph are not met anymore, the suspension shall be immediately lifted to the obliged entity.</i></p>	
334a			<p><i>Where an FIU decides to suspend or prohibit a transaction that concerns another Member State, it shall promptly inform the FIU of that Member State.</i></p>
334b			<p><i>Where an FIU decides to suspend or prohibit a transaction in accordance with paragraph 1, that information shall be made available to other FIUs through FIU.net.</i></p>
334c			<p><i>Member States shall ensure that FIUs are able to use state-of-the-art technology to match their data with other FIUs' data of suspended or</i></p>

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			<u>prohibited transactions in an anonymous manner.</u>
335	The FIU shall be empowered to impose such suspension, directly or indirectly, at the request of an FIU from another Member State for the periods and under the conditions specified in the national law of the FIU receiving the request.	The FIU shall be empowered to impose such suspension, directly or indirectly, at the request of an FIU from another Member State for the periods and under the conditions specified in the national law of the FIU receiving the request. Deleted	The FIU shall be empowered to impose such suspension, directly or indirectly, at the request of an FIU from another Member State for the periods and under the conditions specified in the national law of the FIU receiving the request.
336	2. Where there is a suspicion that several transactions involving a bank or payment account are related to money laundering or terrorist financing, Member States shall ensure that the FIU is empowered to take urgent action, directly or indirectly, to suspend the use of a bank or payment account in order to analyse the transactions performed through the account, confirm the suspicion and disseminate the results of the analysis to the competent authorities.	2. Where there is a suspicion that several transactions involving a bank or payment account are <u>a business relationship may be used for or is otherwise</u> related to money laundering or terrorist financing, Member States shall ensure that the FIU is empowered to take urgent action, directly or indirectly, to suspend the use of a bank or payment account <u>that business relationship</u> in order to analyse the transactions performed through the account <u>perform the analyses</u> , confirm the suspicion and disseminate the results of the analysis <u>analyses</u> to the <u>relevant</u> competent authorities <u>to allow for the adoption of appropriate measures</u> .	2. Where there is a suspicion that several transactions involving a bank or account, a <u>payment account or custodial crypto-asset wallet</u> are related to money laundering, <u>related predicate offences</u> or terrorist financing, Member States shall ensure that the FIU is empowered to take urgent action, directly or indirectly, to suspend to <u>suspend the business relationship or</u> the use of a bank or account, <u>payment account</u> in order to analyse the transactions performed through the account <u>or custodial crypto-asset wallet in order to perform the analyses</u> , confirm the suspicion and disseminate the results of the analysis to the competent authorities.
337	Such suspension shall be imposed on the obliged entity within 48 hours of receiving	Such suspension <u>Member States</u> shall be imposed on the obliged entity within 48 hours	<u>Such suspension shall be imposed on the obliged entity within 48 hours of receiving the suspicious</u>

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	<p>the suspicious transaction report and immediately notified to the competent judicial authority. Member States shall ensure that the use of that bank or payment account is suspended for a period of a maximum of 5 days from the day of the imposition of the suspension. Member States shall ensure that any extension of such suspension shall be authorized by the competent judicial authority.</p>	<p>of receiving the suspicious transaction report and immediately notified to the competent judicial authority. Member States shall ensure that the use of that bank or payment account is suspended for a period of a maximum of <u>5 define the period of suspension applicable, subject to appropriate national procedural safeguards, in their jurisdiction. This period of suspension shall not be set below 5 working days and shall not exceed 60 working</u> days from the day of the imposition of the suspension. Member States shall ensure that any extension of such <u>In cases covered by paragraph 3, this period of</u> suspension shall not be set below 10 working days and shall not exceed 60 working days from the day of the imposition of the suspension <u>be authorized by the competent judicial authority.</u></p>	<p>transaction report and immediately notified to the competent judicial authority. Member States shall ensure that the use of that bank or payment account is suspended for a period of a maximum of 5 days from the day of the imposition of the suspension, <u>or for a maximum period 10 days in case the FIU receives indication about an ongoing mutual legal assistance request in cross-border cases.</u> Member States shall ensure that any extension of such suspension shall be authorized by the competent judicial authority <u>and notified to the concerned person in order to allow challenging the suspension before a court in accordance with paragraph 3.</u></p>
337a			<p><u>The FIU shall be empowered to impose such suspension at the request of an FIU from another Member State within 48 hours, and it shall be imposed within 48 hours of the request for the suspension and under the conditions specified in the Union law and national law applicable to the FIU receiving the request. Member States shall ensure that, subject to national procedural safeguards, the bank or payment account or custodial crypto-asset wallet is suspended for a maximum period of five calendar days from the day of the imposition of such suspension to the obliged entity, or for a</u></p>

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			<u>maximum period of 10 days in the event that the FIU receives indication about an ongoing mutual legal assistance request in cross-border cases.</u>
337b		<u>Member states shall ensure that FIUs are empowered to lift the suspension at any time. In case conditions set out in this paragraph are not met anymore, the suspension shall be immediately lifted.</u>	
337c			<u>Member States shall ensure that any extension of such suspension be authorized by the competent judicial authority and notified to the concerned person in order to allow challenging the suspension before a court in accordance with paragraph 3.</u>
337d			<u>2a. Where an FIU decides to suspend the use of a bank or payment account or custodial crypto-asset wallet that concerns another Member State, it shall promptly inform the FIU of that Member State.</u>
337e			<u>2b. Where an FIU decides to suspend a bank or payment account or custodial crypto-asset wallet</u>

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			<i><u>in accordance with paragraph 1, that information shall be made available to other FIUs through FIU.net.</u></i>
337f			<i><u>2c. Member States shall ensure that FIUs are able to use state-of-the-art technology to match their data with other FIUs' data of suspended banks, payment accounts or crypto-asset wallets in an anonymous manner.</u></i>
338	3. Member States shall provide for the effective possibility for the person whose bank or payment account is affected to challenge the suspension before a court in accordance with procedures provided for in national law.	3. Member States shall provide for the effective possibility for the person whose bank or payment account is affected to challenge the suspension before a court in accordance with procedures provided for in national law. Deleted	3. Member States shall provide for the effective possibility for the person whose bank or account, payment account <u>or custodial crypto-asset wallet is suspended</u> is affected to challenge the suspension before a court in accordance with procedures provided for in national law.
338a			<i><u>3a. FIUs shall be empowered to monitor, during a specified period, the transactions or activities that are being carried out through one or more identified bank accounts or other business relationships with regard to persons who present a significant risk of money laundering or terrorist financing. FIUs shall be empowered to give instructions to obliged entities in order to ensure that obliged entities carry out such specific monitoring and report the results to the competent FIU.</u></i>

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338b			<u><i>3b. The FIU shall be empowered to impose the monitoring measures referred to in paragraph 3a at the request of an FIU from another Member State for the periods and under the conditions specified in the Union law and national law applicable to the FIU receiving the request.</i></u>
338c			<u><i>3c. When an FIU imposes the suspensions or a monitoring measure referred to in paragraphs 1, 2 and 3a at the request of an FIU from another Member State, the requesting FIU shall be informed promptly about the measures taken by the FIU that received the request.</i></u>
339	4. FIUs shall be empowered to impose the suspensions referred to in paragraphs 1 and 2, directly or indirectly, at the request of an FIU from another Member State under the conditions specified in the national law of the FIU receiving the request.	4. FIUs shall be empowered to impose the suspensions referred to in paragraphs 1 and 2, directly or indirectly, at the request of an FIU from another Member State, <u><i>or at least where reciprocity is assured, at the request of their counterparts in third countries. Such suspension shall be imposed for the periods and</i></u> under the conditions specified in the national law of the FIU receiving the request.	4. FIUs shall be empowered to impose the suspensions <u><i>and monitoring measures</i></u> referred to in paragraphs 1, <u><i>2 and 3a</i></u> <i>and 2</i> , directly or indirectly, at the request of an FIU from <i>another Member State</i> <u><i>a third country</i></u> under the conditions specified in the national law of the FIU receiving the request.
339a			

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			<u>4a. By ... [two years after the date of entry into force of this Directive], AMLA shall develop draft implementing technical standards and submit them to the Commission for adoption. Those draft implementing technical standards shall specify the format to be used for the exchange of the information referred to in paragraphs 1a, 1b, 2a and 2b of this Article and set the criteria for determining whether a suspension concerns another Member State. The Commission is empowered to adopt those implementing technical standards in accordance with Article 42 of Regulation ... [please insert reference to AMLA regulation - 2021/0240 (COD)].</u>
339b		<u>5. Application of suspension in accordance with the conditions set out in this Article shall not involve the FIU or its directors or employees in liability of any kind.</u>	
340	Article 21 Feedback by FIU	Article 21 <u>FIU's</u> feedback by FIU <u>and yearly report</u>	Article 21 Feedback by FIU
341	1. Each Member State shall ensure that its FIU issues a yearly report on its activities. The report shall contain statistics on:	1. Each Member State shall ensure that its FIU issues <u>publishes</u> a yearly report on its activities. The report shall contain statistics on:	1. Each Member State shall ensure that its FIU issues a yearly report on its activities. The report shall contain statistics on:

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341a			<u><i>(-a) follow up given by the FIU to suspicious transactions reports it has received;</i></u>
342	(a) suspicious transaction reports submitted by obliged entities;	(a) suspicious transaction reports submitted by obliged entities;	(a) suspicious transaction reports submitted by obliged entities;
343	(b) disclosures by supervisors and beneficial ownership registers;	(b) disclosures by supervisors and beneficial ownership registers;	(b) disclosures by supervisors and beneficial ownership registers;
343a			<u><i>(ba) feedback received from competent authorities</i></u>
344	(c) disseminations to competent authorities;	(c) disseminations to competent authorities;	(c) disseminations to competent authorities;
345	(d) requests submitted to and received from other FIUs;	(d) requests submitted to and received from other FIUs;	(d) requests submitted to and received from other FIUs;
345a			<u><i>(ea) requests submitted to and received from competent authorities designated under Article 3 of Directive 2019/1153;</i></u>

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345b			<u>(eb) human resources allocated.</u>
346	(e) data on cross-border physical transfers of cash submitted by customs authorities.	(e) data on cross-border physical transfers of cash submitted by customs authorities. Deleted	(e) data on cross-border physical transfers of cash submitted by customs authorities.
347	The report referred to in the first subparagraph shall also contain information on the trends and typologies identified in the files disseminated to other competent authorities.	The report referred to in the first subparagraph shall also contain information on the trends and typologies identified in the files disseminated to other competent authorities.	The report referred to in the first subparagraph shall also contain information on the trends and typologies identified in the files disseminated to other competent authorities.
348	FIUs shall disseminate the report to obliged entities. Such report shall be made public within four months of its dissemination, except for the elements of the report which contain classified information. The information contained therein shall not permit the identification of any natural or legal person.	FIUs shall disseminate the report to obliged entities. Such report shall be made public within four months of its dissemination, except for the elements of the report which contain classified information. The information contained therein shall not permit the identification of any natural or legal person. Deleted	FIUs shall disseminate the report to obliged entities. Such report shall be made public within four months <u>at the date</u> of its dissemination, except for the elements of the report which contain classified information. The information contained therein shall not permit the identification of any natural or legal person.
349	2. Member States shall ensure that FIUs provide obliged entities with feedback on the reports of suspected money laundering or terrorist financing. Such feedback shall cover at least the quality of the information	2. Member States shall ensure that FIUs <u>provide the FIU provides</u> obliged entities with feedback on the reports <u>reporting</u> of suspected money laundering or terrorist financing. Such feedback, <u>not necessarily on each individual</u>	2. Member States shall ensure that FIUs provide obliged entities with feedback on the reports of suspected money laundering or terrorist financing <u>at least twice a year. FIUs shall provide feedback on operational and strategic analysis.</u>

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	provided, the timeliness of reporting, the description of the suspicion and the documentation provided at submission stage.	<u>report</u> , shall cover at least the quality of the information provided, the timeliness of reporting, the description of the suspicion and <u>of</u> the documentation provided at submission stage.	Such feedback shall cover at least the quality of the information provided, <u>how the information was used</u> , the timeliness of reporting, the description of the suspicion and , the documentation provided at submission stage <u>and potential money laundering or terrorist financing typologies not covered by the obliged entity's report</u> .
350	The FIU shall provide such feedback at least once per year, whether provided to the individual obliged entity or to groups of obliged entities, taking into consideration the overall number of suspicious transactions reported by the obliged entities.	The FIU shall provide such feedback at least once per year, whether provided to the individual obliged entity or to groups of obliged entities, taking into consideration the overall number of suspicious transactions reported by the obliged entities .	The FIU shall provide such feedback at least once per year, whether provided to the individual to each category of obliged entity or to groups of obliged entities, taking into consideration the overall number of suspicious transactions reported by the obliged entities as referred to in Article 3, points (1), (2) and (3)(f), (g), (h) and (k), of Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239 (COD)] .
350a			<u>The FIU shall provide a comparative analysis on the quality of suspicious transaction reports by category of obliged entities referred to in Article 3, point (3) points (a)-(e), (i), (j) and (l), of Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239 (COD)], taking into consideration the overall number of suspicious transactions reported by those obliged entities.</u>

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351	Such feedback shall also be made available to supervisors to allow them to perform risk-based supervision in accordance with Article 31.	Such feedback, <u>as appropriate</u> , shall also be made available to supervisors to allow them to perform risk-based supervision in accordance with Article 31.	Such feedback, <u>including a comparative assessment between obliged entities and groups or categories of obliged entities</u> , shall also be made available <u>sent</u> to supervisors to allow them to perform risk-based supervision in accordance with Article 31.
351a			<u>FIUs shall provide, at least annually, to all obliged entities within their jurisdiction strategic feedback about financial intelligence priorities and trends in money laundering and terrorist financing.</u>
352	The obligation to provide feedback shall not jeopardise any ongoing analytical work carried out by the FIU or any investigation or administrative action subsequent to the dissemination by the FIU, and shall not affect the applicability of data protection and confidentiality requirements.	The obligation to provide feedback shall not jeopardise any ongoing analytical work carried out by the FIU or any investigation or administrative action subsequent to the dissemination by the FIU, and shall not affect the applicability of data protection and confidentiality requirements.	The obligation to provide feedback shall not jeopardise any ongoing analytical work carried out by the FIU or any investigation or administrative action subsequent to the dissemination by the FIU, and shall not affect the applicability of data protection and confidentiality requirements.
353	3. Member States shall ensure that FIUs provide customs authorities with timely feedback on the effectiveness of and follow-up to the information submitted pursuant to Article 9 of Regulation (EU) 2018/1672.	3. Member States shall ensure that FIUs provide customs authorities with timely feedback on the effectiveness of and follow-up to the information submitted pursuant to Article 9 of Regulation (EU) 2018/1672. <u>Deleted</u>	3. Member States shall ensure that FIUs provide customs authorities with timely feedback on the effectiveness of and follow-up to the information submitted pursuant to Article 9 of Regulation (EU) 2018/1672.

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353a		<u>Article 21a</u>	
353b		<u>1. Member states shall be able to set out in their national legislation that their FIUs are empowered to alert obliged entities for the performance of their due diligence obligations pursuant to Chapter 3 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] on:</u>	
353c		<u>(a) types of transactions or activities that present a significant risk of ML/TF;</u>	
353d		<u>(b) specific persons that present a significant risk of ML/TF;</u>	
353e		<u>(c) specific geographic areas that present a significant risk of ML/TF.</u>	
353f			

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		<u><i>2. The measure mentioned in paragraph 1 shall be effective for a period of time defined in national law, which shall not exceed 6 months.</i></u>	
353g		<u><i>The use of this measure shall not be disclosed beyond its intended recipients.</i></u>	
354	Article 22 Cooperation between FIUs	Article 22 Cooperation between FIUs	Article 22 Cooperation between FIUs
355	Member States shall ensure that FIUs cooperate with each other and with their counterparts in third countries to the greatest extent possible, regardless of their organisational status.	Member States shall ensure that FIUs cooperate with each other and, <u><i>at least where reciprocity is assured,</i></u> with their counterparts in third countries to the greatest extent possible, regardless of their organisational status.	Member States shall ensure that FIUs cooperate with each other and with their counterparts in third countries to the greatest extent possible <u><i>and in a timely manner,</i></u> regardless of their organisational status. <u><i>To that end, they shall provide effective arrangements for cross-border and international cooperation.</i></u>
355a			<u><i>Member States shall provide their FIUs with adequate financial, human and technical resources in order to ensure effective and efficient cooperation.</i></u>
355b			

	Commission Proposal	Council Mandate	EP Mandate
			<p><u>Article 22a</u> <u>Cooperation with AMLA</u> <u>Member States shall ensure that FIUs participate in, and contribute to, the activities of AMLA in accordance with the provisions of Regulation ... [please insert reference to AMLA Regulation - 2021/0240(COD)].</u></p>
356	Article 23 Protected channels of communication	Article 23 Protected channels of communication	Article 23 Protected channels of communication
357	1. A system for the exchange of information between FIUs of the Member States shall be set up ('FIU.net'). The system shall ensure the secure communication and shall be capable of producing a written record under conditions that allow ascertaining authenticity. That system may also be used for communications with FIUs counterparts in third countries and with other authorities and Union bodies. FIU.net shall be managed by AMLA.	1. A system for the exchange of information between FIUs of the Member States shall be set up ('FIU.net'). The system shall ensure the secure communication and <u>exchange of data and</u> shall be capable of producing a written record under conditions that allow ascertaining authenticity. <u>Subject to decision by the General Board of AMLA in FIU composition,</u> that system may also be used for communications with FIUs counterparts in third countries and with other authorities and Union bodies <u>bodies of the Union</u> . FIU.net shall be managed by AMLA.	1. <u>A</u> system for the exchange of information between FIUs of the Member States shall be set up ('FIU.net' <u>FIU.net</u>) <u>without delay</u> . The system shall ensure the secure communication and <u>exchange of information and</u> shall be capable of producing a written record under conditions that allow ascertaining authenticity. <u>If so decided by AMLA,</u> that system may also be used for communications with FIUs counterparts in third countries and with other authorities and Union bodies. FIU.net shall be managed by AMLA. <u>The system shall serve as a centralised information exchange hub between FIUs and AMLA.</u>
358	2. Member States shall ensure that any exchange of information pursuant to Article 24 is transmitted using the FIU.net. In the	2. Member States shall ensure that any <u>exchange of information</u> information <u>exchanges</u> pursuant to Article 24 is	2. Member States shall ensure that any <u>FIUs</u> exchange of information pursuant to Article 24 is transmitted <u>and 25</u> using the FIU.net. In the event

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	event of technical failure of the FIU.net, the information shall be transmitted by any other appropriate means ensuring a high level of data security.	transmitted using <u>and Article 25 take place through</u> the FIU.net. In the event of technical failure of the FIU.net, the information shall be transmitted by any other appropriate means ensuring a high level of data security <u>through equivalent protected channels of communication.</u>	of <u>temporary</u> technical failure of the FIU.net, the information shall be transmitted by any other appropriate means <u>without any delay through equivalent protected channels of communication</u> ensuring a high level of data security <u>and data protection, in accordance with criteria identified by AMLA by means of guidelines.</u>
359	Exchanges of information between FIUs and their counterparts in third countries shall also take place through protected channels of communication.	Exchanges of information between FIUs and their counterparts in third countries shall also take place through protected channels of communication.	Exchanges of information between FIUs and their counterparts in third countries shall also take place through protected channels of communication.
360	3. Member States shall ensure that, in order to fulfil their tasks as laid down in this Directive, their FIUs cooperate in the application of state-of-the-art technologies in accordance with their national law.	3. Member States shall ensure that, in order to fulfil their tasks as laid down in this Directive, their FIUs cooperate in the application of state-of-the-art technologies in accordance with their national law.	3. Member States shall ensure that, in order to fulfil their tasks as laid down in this Directive <u>and in applicable Union law</u> , their FIUs <u>participate, use and</u> cooperate <u>to the maximum extent</u> in the application of state-of-the-art technologies, <u>in particular those developed and managed by AMLA</u> in accordance with their national law <u>Article 5(5), point (e), and Article 37 of Regulation ... [please insert reference to AMLA Regulation - 2021/0240 (COD)].</u>
360a			<u>3a. Member States shall ensure that their FIUs are able to use FIU.net for the purpose of matching their data with data of other FIUs in an anonymous manner. Member States shall</u>

	Commission Proposal	Council Mandate	EP Mandate
			<u><i>ensure that their FIUs are able to use FIU.net for the purposes of matching subject-matter data with Europol databases.</i></u>
360b			<u><i>3b. Following a peer review in accordance with Article 17(7a), AMLA may suspend access to FIU.net for a specific FIU where the report of the peer review concludes that requirements relating to the independence, integrity, professionalism, confidentiality or security of that FIU, as set out in Article 17, have not been fulfilled. The decision to impose such suspension shall be taken by the General Board of AMLA in accordance with the the provisions referred to in Article 27(5a) of Regulation [please insert reference to AMLA Regulation - 2021/0240 (COD)] with the affected FIU not having the right to vote. AMLA shall issue an assessment with the decision which explains and indicates the follow-up measures to be complied with in order for the suspension to be lifted. AMLA shall evaluate the actions taken by the FIU concerned no later than three months after issuing the decision.</i></u>
360c			<u><i>Article 23a</i></u> <u><i>Transmission of information by obliged entities to FIUs via FIU.net</i></u> <u><i>1. AMLA shall ensure that obliged entities are able to use FIU.net to submit suspicious</i></u>

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			<p><u>transaction and activity reports to FIUs concerned, in accordance with this Article, through protected channels of communication.</u></p> <p><u>2. By ... [five years after entry into force of this Directive], AMLA shall ensure that obliged entities are able to use FIU.net to transmit information referred to in Article 50 (1) of Regulation ... [please insert reference to AMLR - 2021/0239 (COD)] to the FIU of the Member State in whose territory the obliged entity transmitting the information is established and to any other FIU which is concerned by such report pursuant to Article 24(1) of this Directive. By the same date, Member States shall ensure that FIUs may request obliged entities to transmit the information referred to in Article 50(1) of Regulation ... [please insert reference to AMLR - 2021/023940 (COD)] through FIU.Net, until its use becomes mandatory under paragraph 3.</u></p> <p><u>3. Member States shall ensure that transmission of information as referred to in paragraph 2 becomes mandatory for obliged entities by ... [six years after entry into force of this Directive].</u></p>
361	Article 24 Exchange of information between FIUs	Article 24 Exchange of information between FIUs	Article 24 Exchange of information between FIUs
362	1. Member States shall ensure that FIUs	1. Member States shall ensure that FIUs	1. Member States shall ensure that FIUs

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	exchange, spontaneously or upon request, any information that may be relevant for the processing or analysis of information by the FIU related to money laundering, its predicate offences, or terrorist financing, and the natural or legal person involved, even if the type of predicate offences that may be involved is not identified at the time of the exchange.	exchange <u>FIU exchanges</u> , spontaneously or upon request, any information that may be relevant for the processing or analysis of information by the FIU related to money laundering, its predicate offences, or terrorist financing, and the natural or legal person involved, even if <u>regardless of</u> the type of predicate offences that may be involved is not identified at the time of the exchange .	exchange, spontaneously or upon request, any information that may be relevant for the processing or analysis of information by the FIU related to money laundering, its predicate offences, or terrorist financing, and the natural or legal person involved, <u>regardless of the type of predicate offences that may be involved, and</u> even if the type of predicate offences that may be involved is not identified at the time of the exchange.
363	A request shall contain the relevant facts, background information, reasons for the request and how the information sought will be used.	A request shall contain the relevant facts, background information, reasons for the request, <u>links with the country of the requested FIU</u> and how the information sought will be used.	A request shall contain the relevant facts, background information, reasons for the request and how the information sought will be used.
364	When an FIU receives a report pursuant to Article 50(1), the first subparagraph, point (a), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] which concerns another Member State, it shall promptly forward the report, or all the relevant information obtained from it, to the FIU of that Member State.	When an FIU receives a report pursuant to <u>under</u> Article 50(1), the first subparagraph, point (a), <u>50(6)</u> of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] <u>receives a report pursuant to Article 50(1) of that Regulation</u> [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] which concerns another Member State, it shall promptly forward the report, or all the relevant information obtained from it, to the FIU of that Member State.	When an FIU receives a report pursuant to Article 50(1), the first subparagraph, point (a), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] which concerns another Member State, it shall promptly forward the report, or all the relevant information obtained from it, to the FIU of that Member State.

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365	<p>2. By [2 years after the date of entry into force of this Directive], AMLA shall develop draft implementing technical standards and submit them to the Commission for adoption. Those draft implementing technical standards shall specify the format to be used for the exchange of the information referred to in paragraph 1.</p>	<p>2. By <u>[2 years after the date of entry into force of this Directive]</u>[2 years after the date of entry into force of this Directive], AMLA shall develop draft implementing technical standards and submit them to the Commission for adoption. Those draft implementing technical standards shall specify the format to be used for the exchange of the information referred to in paragraph 1.</p>	<p>2. By ... [2 years after the date of entry into force of this Directive], AMLA shall develop draft implementing technical standards and submit them to the Commission for adoption. Those draft implementing technical standards shall specify the format to be used for the exchange of the information referred to in paragraph 1 <u>and shall determine the relevant factors to be taken into consideration when determining whether a report pursuant to Article 50(1), first subparagraph, point (a), of Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239 (COD)] concerns another Member State, the procedures to be put in place when forwarding and receiving that report, and the necessary follow-up.</u></p>
366	<p>3. The Commission is empowered to adopt the implementing technical standards referred to in paragraph 2 of this Article in accordance with Article 42 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].</p>	<p>3. The Commission is empowered to adopt the implementing technical standards referred to in paragraph 2 of this Article in accordance with Article 42 of Regulation <u>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]</u>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority – COM/2021/421 final].</p>	<p>3. The Commission is empowered to adopt the implementing technical standards referred to in paragraph 2 of this Article in accordance with Article 42 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].</p>
367			

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	4. By [1 year after the date of transposition of this Directive], AMLA shall issue guidelines addressed to FIUs on the relevant factors to be taken into consideration when determining whether a report pursuant to Article 50(1), the first subparagraph, point (a), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] concerns another Member State, the procedures to be put in place when forwarding and receiving that report, and the follow-up to be given.	4. By <u>[1 year after the date of transposition of this Directive]</u> [1 year after the date of transposition of this Directive] , AMLA shall issue guidelines addressed to FIUs on the relevant factors to be taken into consideration when determining whether a report pursuant to Article 50(1), the first subparagraph, point (a), of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] concerns another Member State, the procedures to be put in place when forwarding and receiving that report, and the follow-up to be given.	4. By [1 year after the date of transposition of this Directive], AMLA shall issue guidelines addressed to FIUs on the relevant factors to be taken into consideration when determining whether a report pursuant to Article 50(1), the first subparagraph, point (a), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] concerns another Member State, the procedures to be put in place when forwarding and receiving that report, and the follow-up to be given.
368	5. Member States shall ensure that the FIU to whom the request is made is required to use the whole range of its available powers which it would normally use domestically for receiving and analysing information when it replies to a request for information referred to in paragraph 1 from another FIU.	5. Member States shall ensure that the FIU to whom the request is made is required to use the whole range of its available powers which it would normally use domestically for receiving and analysing information when it replies to a request for information referred to in paragraph 1 from another FIU.	5. Member States shall ensure that the FIU to whom the request is made is required to use the whole range of its available powers which it would normally use domestically for receiving and analysing information when it replies to a request for information referred to in paragraph 1 from another FIU.
369	When an FIU seeks to obtain additional information from an obliged entity established in another Member State which operates on the territory of its Member State, the request shall be addressed to the FIU of	When an FIU seeks to obtain additional information from an obliged entity established in another Member State which operates on the territory of its Member State, the request shall be addressed to the FIU of the Member	When an FIU seeks to obtain additional information from an obliged entity established in another Member State which operates on the territory of its Member State, the request shall be addressed to the FIU of the Member State in

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	the Member State in whose territory the obliged entity is established. That FIU shall obtain information in accordance with Article 50(1) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and transfer the answers promptly.	State in whose territory the obliged entity is established. That FIU shall obtain information in accordance with Article 50(1) of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] and transfer the answers promptly.	whose territory the obliged entity is established. That FIU shall obtain information in accordance with Article 50(1) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and transfer the answers promptly. <u>Obligated entities shall provide information to their respective competent FIUs which shall then forward the requested information to the requesting FIU.</u>
370	6. Member States shall ensure that where an FIU is requested to provide information pursuant to paragraph 1, it shall respond to the request as soon as possible and in any case no later than seven days after the receipt of the request. In exceptional, duly justified cases, this time limit may be extended to a maximum of 14 calendar days. Where the requested FIU is unable to obtain the requested information, it shall inform the requesting FIU thereof.	6. Member States shall ensure that where an FIU is requested to provide information pursuant to paragraph 1, it shall respond to the request as soon as possible and in any case no later than seven days after the receipt of the request. In exceptional, duly justified cases, this time limit may be extended to a maximum of 14 calendar days. Where the requested FIU is unable to obtain the requested information, it shall inform the requesting FIU thereof.	6. Member States shall ensure that where an FIU is requested to provide information pursuant to paragraph 1, it shall respond to the request <u>and provide the requested information</u> as soon as possible and in any case no later than seven days after the receipt of the request. In exceptional, duly justified cases, this time limit may be extended to a maximum of 14 calendar days. Where the requested FIU is unable to obtain the requested information, it shall inform the requesting FIU thereof.
371	7. Member States shall ensure that in exceptional, justified and urgent cases and, by way of derogation from paragraph 6, where pursuant to paragraph 1 an FIU is requested to provide information which is either held in a database or registry directly accessible by the requested FIU or which is already in its possession, the requested FIU	7. Member States shall ensure that in exceptional, justified and urgent cases and, by way of derogation from paragraph 6, where pursuant to paragraph 1 an FIU is requested to provide information which is either held in a database or registry directly accessible by the requested FIU or which is already in its possession, the requested FIU shall provide	7. Member States shall ensure that in exceptional, justified and urgent cases and, by way of derogation from paragraph 6, where pursuant to paragraph 1 an FIU is requested to provide information which is either held in a database or registry directly accessible by the requested FIU or which is already in its possession, the requested FIU shall provide that

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	shall provide that information no later than 24 hours after the receipt of the request.	that information no later than 24 hours after the receipt of the request <u>without undue delay</u> .	information no later than 24 hours after the receipt of the request.
372	If the requested FIU is unable to respond within 24 hours or cannot access the information directly, it shall provide a justification. Where the provision of the information requested within the period of 24 hours would put a disproportionate burden on the requested FIU, it may postpone the provision of the information. In that case the requested FIU shall immediately inform the requesting FIU of this postponement and shall provide the requested information as soon as possible, but not later than within three calendar days.	<u>In exceptional, justified and urgent cases</u> , if the requested FIU is unable to respond within 24 hours <u>3 working days</u> or cannot access the information directly, it shall provide a justification. Where the provision of the information requested within the period of 24 hours would put a disproportionate burden on the requested FIU, it may postpone the provision of the information. <u>In that case the requested FIU shall</u> immediately inform the requesting FIU of this postponement and shall provide the requested information as soon as possible, but not later than within three calendar days .	If the requested FIU is unable to respond within 24 hours or cannot access the information directly, it shall provide a justification. Where the provision of the information requested within the period of 24 hours would put a disproportionate burden on the requested FIU, it may postpone the provision of the information. In that case the requested FIU shall immediately inform the requesting FIU of this postponement and shall provide the requested information as soon as possible, but not later than within three calendar days.
373	8. An FIU may refuse to exchange information only in exceptional circumstances where the exchange could be contrary to fundamental principles of its national law. Those exceptional circumstances shall be specified in a way which prevents misuse of, and undue limitations on, the free exchange of information for analytical purposes.	8. An FIU may refuse to exchange information only in exceptional circumstances where the exchange could be contrary to fundamental principles of its national law. Those exceptional circumstances shall be specified in a way which prevents misuse of, and undue limitations on, the free exchange of information for analytical purposes.	8. An FIU may refuse to exchange information only in exceptional circumstances where the exchange could be contrary to fundamental principles of its national law. Those exceptional circumstances shall be specified in a way which prevents misuse of, and undue limitations on, the free exchange of information for analytical purposes.
373a			

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			<u><i>By ... [18 months after the date of transposition of this Directive], the Commission shall publish a report outlining notifications of exceptional circumstances referred to in the first subparagraph. The Commission shall publish additional reports in case of updates to those notifications. The Commission shall assess in that report whether or not the exceptional circumstances notified are justified.</i></u>
374	By [1 year after the date of transposition of this Directive], Member States shall notify to the Commission the exceptional circumstances referred to in the first subparagraph. Member States shall update such notifications where changes to the exceptional circumstances identified at national level occur.	By <u><i>[1 year after the date of transposition of this Directive]</i></u> <i>[1 year after the date of transposition of this Directive]</i> , Member States shall notify to the Commission the exceptional circumstances referred to in the first subparagraph. Member States shall update such notifications where changes to the exceptional circumstances identified at national level occur.	By [1 year after the date of transposition of this Directive], Member States shall notify to the Commission the exceptional circumstances referred to in the first subparagraph. Member States shall update such notifications where changes to the exceptional circumstances identified at national level occur.
375	Article 25 Joint analyses	Article 25 Joint analyses	Article 25 Joint analyses
376	1. Member States shall ensure that their FIUs are able to carry out joint analyses of suspicious transactions and activities.	1. Member States shall ensure that their FIUs are able to carry out joint analyses of suspicious transactions and activities.	1. Member States shall ensure that their FIUs are able to carry out joint analyses of suspicious transactions and activities.

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377	2. For the purpose of paragraph 1, the relevant FIUs, assisted by AMLA in accordance with Article 33 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final], shall set up a joint analysis team for a specific purpose and limited period, which may be extended by mutual consent, to carry out operational analyses of suspicious transactions or activities involving one or more of the FIUs setting up the team.	2. For the purpose of paragraph 1, the relevant FIUs, assisted by AMLA in accordance with Article 33 of Regulation <u>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]</u> [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final] , shall set up a joint analysis team for a specific purpose and limited period, which may be extended by mutual consent, to carry out operational analyses of suspicious transactions or activities involving one or more of the FIUs setting up the team.	2. For the purpose of paragraph 1, the relevant FIUs, assisted by AMLA in accordance with Article 33 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final], shall set up a joint analysis team for a specific purpose and limited period, which may be extended by mutual consent, to carry out operational analyses of suspicious transactions or activities involving one or more of the FIUs setting up the team.
378	3. A joint analysis team may be set up where:	3. A joint analysis team may be set up where:	3. A joint analysis team may be set up where:
379	(a) an FIU's operational analyses require difficult and demanding analyses having links with other Member States;	(a) an FIU's operational analyses require difficult and demanding analyses having links with other Member States;	(a) an FIU's operational analyses require difficult and demanding analyses having links with other Member States;
380	(b) a number of FIUs are conducting operational analyses in which the circumstances of the case necessitate coordinated, concerted action in the Member States involved.	(b) a number of FIUs are conducting operational analyses in which the circumstances of the case necessitate coordinated, concerted action in the Member States involved.	(b) a number of FIUs are conducting operational analyses in which the circumstances of the case necessitate <u>justify or merit</u> coordinated, concerted action in the Member States involved.

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380a			<u><i>(ba) an FIU deems it appropriate and useful for the purposes of ensuring that a specific analysis and the results thereof are of better quality, exploiting potential synergies and the possibility of using information from different sources, or obtaining comprehensive information concerning the anomalous activities underlying that specific analysis.</i></u>
381	A request for the setting up of a joint analysis team may be made by any of the FIUs concerned.	A request for the setting up of a joint analysis team may be made by any of the FIUs concerned.	A request for the setting up of a joint analysis team may be made by any of the FIUs concerned <u><i>or AMLA, under the conditions laid down in paragraph 3a.</i></u>
381a			<u><i>Provided that no FIU has submitted a request for the setting up of a joint analysis team, AMLA may set up such a team on its own initiative where it identifies cases in which:</i></u> <u><i>(a) an FIU's operational analyses require difficult and demanding analyses having links with other Member States;</i></u> <u><i>(b) a number of FIUs are conducting operational analyses where the circumstances necessitate coordinated, concerted action in the Member States involved;</i></u> <u><i>(c) it has received information indicating a suspicion of money laundering or financing of</i></u>

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			<u><i>terrorism that could affect the internal market or relate to cross-border activities.</i></u>
382	4. Member States shall ensure that the member of their FIU allocated to the joint analysis team is able, in accordance with his or her national law and within the limits of his or her competence, to provide the team with information available to its FIU for the purpose of the analysis conducted by the team.	4. Member States shall ensure that the member of their FIU allocated to the joint analysis team is able, in accordance with his or her national law and within the limits of his or her competence, to provide the team with information available to its FIU for the purpose of the analysis conducted by the team.	4. Member States shall ensure that the member of their FIU allocated to the joint analysis team is able, in accordance with his or her national law and within the limits of his or her competence, to provide the team with information available to its FIU for the purpose of the analysis conducted by the team.
383	5. Where the joint analysis team needs assistance from an FIU other than those which are part of the team, it might request that other FIU to:	5. Where the joint analysis team needs assistance from an FIU other than those which are part of the team, it might request that other FIU to:	5. Where the joint analysis team needs assistance from an FIU other than those which are part of the team, it might request that other FIU to:
384	(a) join the joint analysis team;	(a) join the joint analysis team;	(a) join the joint analysis team;
385	(b) submit financial intelligence and financial information to the joint analysis team.	(b) submit financial intelligence and financial information to the joint analysis team.	(b) submit financial intelligence and financial information to the joint analysis team.
386	Article 26	Article 26	Article 26

	Commission Proposal	Council Mandate	EP Mandate
	Use by FIUs of information exchanged between them	Use by FIUs of information exchanged between them	Use by FIUs of information exchanged between them
387	Information and documents received pursuant to Articles 22 and 24 shall be used for the accomplishment of the FIU's tasks as laid down in this Directive. When exchanging information and documents pursuant to Articles 22 and 24, the transmitting FIU may impose restrictions and conditions for the use of that information. The receiving FIU shall comply with those restrictions and conditions.	Information and documents received pursuant to Articles 22, 24 and 25 and 24 shall be used for the accomplishment of the FIU's tasks as laid down in this Directive. When exchanging information and documents pursuant to Articles 22 and 24, the transmitting FIU may impose restrictions and conditions for the use of that information. The receiving FIU shall comply with those restrictions and conditions.	Information and documents received pursuant to Articles 22 and 24 shall be used for the accomplishment of the FIU's tasks as laid down in this Directive. When exchanging information and documents pursuant to Articles 22 and 24, the transmitting FIU may impose restrictions and conditions for the use of that information. The receiving FIU shall comply with those restrictions and conditions.
388	Member States shall ensure that FIUs designate at least one contact person or point to be responsible for receiving requests for information from FIUs in other Member States.	Member States shall ensure that FIUs designate at least one contact person or point to be responsible for receiving requests for information from FIUs in other Member States.	Member States shall ensure that FIUs designate at least one contact person or point to be responsible for receiving requests for information from FIUs in other Member States.
389	Article 27 Consent to further dissemination of information exchanged between FIUs	Article 27 Consent to further dissemination of information exchanged between FIUs	Article 27 Consent to further dissemination of information exchanged between FIUs
390	1. Member States shall ensure that the information exchanged pursuant to Articles	1. Member States shall ensure that the information exchanged pursuant to Articles	1. Member States shall ensure that the information exchanged pursuant to Articles 22

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	22 and 24 is used only for the purpose for which it was sought or provided and that any dissemination of that information by the receiving FIU to any other authority, agency or department, or any use of this information for purposes beyond those originally approved, is made subject to the prior consent by the FIU providing the information.	22, 24 and 25 and 24 is used only for the purpose for which it was sought or provided and that any dissemination of that information by the receiving FIU to any other authority, agency or department, or any use of this information for purposes beyond those originally approved, is made subject to the prior consent by the FIU providing the information.	and 24 is used only for the purpose for which it was sought or provided and that any dissemination of that information by the receiving FIU to any other authority, agency or department, or any use of this information for purposes beyond those originally approved, is made subject to the prior consent by the FIU providing the information.
390a			
390b			
391	2. Member States shall ensure that the requested FIU's prior consent to disseminate the information to competent authorities is granted promptly and to the largest extent possible, regardless of the type of predicate offences. The requested FIU shall not refuse its consent to such dissemination unless this would fall beyond the scope of application of its AML/CFT provisions or could lead to impairment of an investigation, or would otherwise not be in accordance with fundamental principles of national law of that Member State. Any such refusal to grant consent shall be appropriately explained.	2. Member States shall ensure that the requested FIU's prior consent to disseminate the information to competent authorities is granted promptly and to the largest extent possible, regardless of the type of predicate offences. The requested FIU shall not refuse its consent to such dissemination unless this would fall beyond the scope of application of its AML/CFT provisions or could lead to impairment of an investigation, or would otherwise not be in accordance with fundamental principles of national law of that Member State. Any such refusal to grant consent shall be <u>explicitly stated and</u>	2. Member States shall ensure that the requested FIU's prior consent to disseminate the information to competent authorities is granted promptly and to the largest extent possible, regardless of the type of predicate offences <u>and whether or not the predicate offence has been identified</u> . The requested FIU shall not refuse its consent to such dissemination unless this would fall beyond the scope of application of its AML/CFT provisions or could lead to impairment of an investigation, or would otherwise not be in accordance with fundamental principles of national law of that Member State. Any such refusal to grant consent shall be

	Commission Proposal	Council Mandate	EP Mandate
	The cases where FIUs may refuse to grant consent shall be specified in a way which prevents misuse of, and undue limitations to, the dissemination of information to competent authorities.	appropriately explained. The cases where FIUs may refuse to grant consent shall be specified in a way which prevents misuse of, and undue limitations to, the dissemination of information to competent authorities.	appropriately explained. The cases where FIUs may refuse to grant consent shall be specified in a way which prevents misuse of, and undue limitations to, the dissemination of information to competent authorities.
391a			<u><i>2a. By ... [one year after the date of transposition of this Directive], Member States shall notify to the Commission the exceptional circumstances in which dissemination would not be in accordance with fundamental principles of national law referred to in paragraph 2. Member States shall update such notifications where the exceptional circumstances in which dissemination would not be in accordance with fundamental principles of national law change.</i></u>
391b			<u><i>2b. By ... [18 months after the date of transposition of this Directive], the Commission shall publish a report outlining the notifications of exceptional circumstances referred to in the paragraph 2a. The Commission shall publish additional reports in case of updates to those notifications. The Commission shall assess in those reports whether the notified exceptional circumstances are justified or not.</i></u>
391c			<u><i>Article 27a</i></u>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u><i>Transmission of information to EPPO</i></u> <u><i>Where there are grounds to suspect money laundering or its associated predicate offences in respect of which the EPPO could exercise its competence or has exercised its competence in accordance with Article 22 or Article 25(2) and (3) of Council Regulation (EU) 2017/1939¹, Member States shall ensure that the FIU disseminates the following information in accordance with the principles laid down in that Regulation:</i></u></p> <p><u><i>(a) relevant information; and</i></u> <u><i>(b) the results of its analyses.</i></u></p> <p><u><i>1. Council Regulation (EU) 2017/1939 of 12 October 2017 implementing enhanced cooperation on the establishment of the European Public Prosecutor's Office ('the EPPO') (OJ L 283, 31.10.2017, p. 1).</i></u></p>
392	Article 28 Effect of criminal law provisions	Article 28 Effect of criminal law provisions	Article 28 Effect of criminal law provisions
393	Differences between national law definitions of predicate offences shall not impede the ability of FIUs to provide assistance to another FIU and shall not limit the exchange, dissemination and use of information pursuant to Articles 24, 26 and 27.	Differences between national law definitions of predicate offences shall not impede the ability of FIUs to provide assistance to another FIU and shall not limit the exchange, dissemination and use of information pursuant to Articles 24, 25 , 26 and 27.	Differences between national law definitions of predicate offences shall not impede the ability of FIUs to provide assistance to another FIU and shall not limit the exchange, dissemination and use of information pursuant to Articles 24, 26 and 27.

	Commission Proposal	Council Mandate	EP Mandate
394	CHAPTER IV ANTI-MONEY LAUNDERING SUPERVISION	CHAPTER IV ANTI-MONEY LAUNDERING SUPERVISION	CHAPTER IV ANTI-MONEY LAUNDERING SUPERVISION
395	Section 1 General provisions	Section 1 General provisions	Section 1 General provisions
396	Article 29 Powers and resources of national supervisors	Article 29 Powers and resources of national supervisors	Article 29 Powers and resources of national supervisors
397	1. Member States shall ensure that all obliged entities are subject to adequate supervision. To that end, Member States shall appoint supervisors to monitor effectively, and to take the measures necessary to ensure, compliance by the obliged entities with the requirements set out in Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and with the requirement to implement targeted financial sanctions.	1. Member States shall ensure that all obliged entities are subject to adequate supervision. To that end, Member States shall appoint supervisors to monitor effectively, and to take the measures necessary to ensure, compliance by the obliged entities with the requirements set out in Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], requirements set out in Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final]</u> [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] and with the requirement to implement targeted financial sanctions.	1. Member States shall ensure that all obliged entities are subject to adequate, <u>effective and independent</u> supervision. To that end, Member States shall appoint supervisors to monitor effectively, and to take the measures necessary to ensure, compliance by the obliged entities with the requirements set out in Regulation <u>Regulations ...</u> [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] <u>and ... [please insert reference to the Funds Transfer Regulation - 2021/0241(COD)]</u> and with the requirement to implement targeted financial sanctions. <u>Where Member States have more than one supervisor, they shall appoint one leading supervisor in order to ensure proper coordination.</u>

	Commission Proposal	Council Mandate	EP Mandate
397a			<p><u><i>1a. Supervisors shall participate in, and contribute to, the activities of the European AML/CFT Supervisory system, in accordance with Regulation ... [please insert reference to the AMLA Regulation - 2021/0240(COD)]. They shall in particular:</i></u></p> <p><u><i>(a) participate in joint supervisory teams as an integral part of their tasks, as well as in other activities undertaken by AMLA pursuant to its mandate;</i></u></p> <p><u><i>(b) provide AMLA with the data and information required to fulfil its tasks, as well as to implement measures taken by AMLA in accordance with Regulation ... [please insert reference to the AMLA Regulation - 2021/0240(COD)] and other applicable Union law.</i></u></p> <p><u><i>All information obtained by supervisors through the participation in AMLA's activities shall be covered by the strictest confidentiality.</i></u></p>
398	<p>2. Member States shall ensure that supervisors have adequate financial, human and technical resources to perform their tasks as listed in paragraph 4. Member States shall ensure that staff of those authorities are of high integrity and appropriately skilled, and maintain high professional standards, including standards of confidentiality, data protection and standards addressing conflicts of interest.</p>	<p>2. Member States shall ensure that supervisors have adequate financial, human and technical resources to perform their tasks as listed in paragraph 4. Member States shall ensure that staff of those authorities are of high integrity and appropriately skilled, and maintain high professional standards, including standards of confidentiality, data protection and standards addressing conflicts of interest.</p>	<p>2. Member States shall ensure that supervisors have adequate financial, human and technical resources to perform their tasks as listed in paragraph 4. Member States shall ensure that staff of those authorities are of high integrity and appropriately skilled, and maintain high professional standards, including standards of confidentiality, data protection and standards addressing conflicts of interest.</p>

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399	<p>3. In the case of the obliged entities referred to in Article 3, points (3)(a), (b) and (d), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], Member States may allow the function referred to in paragraph 1 of this Article to be performed by self-regulatory bodies, provided that those self-regulatory bodies have the powers referred to in paragraph 5 of this Article and have adequate financial, human and technical resources to perform their functions. Member States shall ensure that staff of those bodies are of high integrity and appropriately skilled, and that they maintain high professional standards, including standards of confidentiality, data protection and standards addressing conflicts of interest.</p>	<p>3. In the case of the obliged entities referred to in Article 3, points (3)(a), (b) and (d), of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u>[please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final], Member States may allow the function referred to in paragraph 1 of this Article to be performed by self-regulatory bodies, provided that those self-regulatory bodies have the powers referred to in paragraph 5 of this Article and have adequate financial, human and technical resources to perform their functions. Member States shall ensure that staff of those bodies are of high integrity and appropriately skilled, and that they maintain high professional standards, including standards of confidentiality, data protection and standards addressing conflicts of interest.</p>	<p>3. In the case of the obliged entities referred to in Article 3, points (3)(a), (b) and (d) <u>and (b)</u>, of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], Member States may allow the function referred to in paragraph 1 of this Article to be performed by self-regulatory bodies, provided that those self-regulatory bodies have the powers referred to in paragraph 5 of this Article and have adequate financial, human and technical resources to perform their functions. Member States shall ensure that staff of those bodies are of high integrity and appropriately skilled, and that they maintain high professional standards, including standards of confidentiality, data protection and standards addressing conflicts of interest.</p>
399a			<p><u>3a. By ... [two years after the date of transposition of this Directive], AMLA shall, after consulting EBA, issue guidelines addressed to supervisors on the fulfilment of the requirements laid down in paragraphs 2 and 3.</u></p>
400			

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	4. For the purposes of paragraph 1, Member States shall ensure that the national supervisors perform the following tasks:	4. For the purposes of paragraph 1, Member States shall ensure that the national supervisors perform the following tasks:	4. For the purposes of paragraph 1, Member States shall ensure that the national supervisors perform the following tasks:
401	(a) to disseminate relevant information to obliged entities pursuant to Article 30;	(a) to disseminate relevant information to obliged entities pursuant to Article 30;	(a) to disseminate relevant information to obliged entities pursuant to Article 30;
402	(b) to decide of those cases where the specific risks inherent in a sector are clear and understood and individual documented risk assessments pursuant to Article 8 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] are not required;	(b) to decide of those cases where the specific risks inherent in a sector are clear and understood and individual documented risk assessments pursuant to Article 8 of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] are not required;	(b) to decide of those cases where the specific risks inherent in a sector are clear and understood and individual documented risk assessments pursuant to Article 8 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] are not required;
403	(c) to verify the adequacy and implementation of the internal policies, controls and procedures of obliged entities pursuant to Chapter II of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and of the human resources allocated to the performance of the tasks required under that Regulation;	(c) to verify the adequacy and implementation of the internal policies, controls and procedures of obliged entities pursuant to Chapter II of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] and of the human resources allocated to the performance of the	(c) to verify the adequacy and implementation of the internal policies, controls and procedures of obliged entities pursuant to Chapter II of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and of the human resources allocated to the performance of the tasks required under that Regulation;

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		tasks required under that Regulation;	
404	(d) to regularly assess and monitor the money laundering and terrorist financing risks the obliged entities are exposed to;	(d) to regularly assess and monitor the money laundering and terrorist financing risks the obliged entities are exposed to;	(d) to regularly assess and monitor the money laundering and terrorist financing risks the obliged entities are exposed to;
405	(e) to monitor compliance by obliged entities with regard to their obligations in relation to targeted financial sanctions;	(e) to monitor compliance by obliged entities with regard to their obligations in relation to targeted financial sanctions;	(e) to monitor compliance by obliged entities with regard to their obligations in relation to targeted financial sanctions;
406	(f) to conduct all the necessary off-site, on-site and thematic investigations and any other inquiries, assessments and analyses necessary to verify that obliged entities comply with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], with the requirement to implement targeted financial sanctions, and with any administrative measures taken pursuant to Article 41;	(f) to conduct all the necessary off-site, on-site and thematic investigations and any other inquiries, assessments and analyses necessary to verify that obliged entities comply with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] , with the requirement to implement targeted financial sanctions, and with any administrative measures taken pursuant to Article 41;	(f) to conduct all the necessary off-site, on-site and thematic investigations and any other inquiries, assessments and analyses necessary to verify that obliged entities comply with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], with the requirement to implement targeted financial sanctions, and with any administrative measures taken pursuant to Article 41;
407	(g) to take appropriate supervisory measures to address any breaches of applicable	(g) to take appropriate supervisory measures to address any breaches of applicable	(g) to respond without undue delay to any suspicion of non-compliance with applicable

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	requirements by the obliged entities identified in the process of supervisory assessments and follow up on the implementation of such measures.	requirements by the obliged entities identified in the process of supervisory assessments and follow up on the implementation of such measures.	<u>requirements on the part of supervised obliged entities and</u> take appropriate supervisory measures to address any breaches of applicable requirements by the obliged entities identified in the process of supervisory assessments and follow up on the implementation of such measures-
407a			<u>(ga) to take appropriate supervisory measures to address allegations of breaches of applicable requirements following public revelations, or information brought to their knowledge through private channels, in particular through the mechanisms provided for in Article 43.</u>
408	5. Member States shall ensure that supervisors have adequate powers to perform their tasks as provided in paragraph 4, including the power to:	5. Member States shall ensure that supervisors have adequate powers to perform their tasks as provided in paragraph 4, including the power to:	5. Member States shall ensure that supervisors have adequate powers to perform their tasks as provided in paragraph 4, including the power to:
409	(a) compel the production of any information from obliged entities which is relevant for monitoring and verifying compliance with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and to perform checks, including from agents or	(a) compel the production of any information from obliged entities which is relevant for monitoring and verifying compliance with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and to perform checks, including from agents or external service providers to whom the	(a) compel the production of any information from obliged entities which is relevant for monitoring and verifying compliance with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and to perform checks, including from agents or external service providers to whom the obliged entity has

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	external service providers to whom the obliged entity has outsourced part of its tasks to meet the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final];	obliged entity has outsourced part of its tasks to meet the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final];	outsourced part of its tasks to meet the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final];
410	(b) impose appropriate and proportionate administrative measures to remedy the situation in the case of breaches, including through the imposition of administrative sanctions in accordance with Section 4 of this Chapter.	(b) impose appropriate and proportionate administrative measures to remedy the situation in the case of breaches, including through the imposition of administrative sanctions in accordance with Section 4 of this Chapter.	(b) impose appropriate and proportionate administrative measures to remedy the situation in the case of breaches, including through the imposition of administrative sanctions in accordance with Section 4 of this Chapter.
411	6. Member States shall ensure that financial supervisors and supervisors in charge of gambling operators have powers additional to those referred to in paragraph 5, including the power to investigate the business premises of the obliged entity without prior announcement where the proper conduct and efficiency of inspection so require, and that they have all the necessary means to carry out such investigation.	6. Member States shall ensure that financial supervisors and supervisors in charge of gambling operators have powers additional to those referred to in paragraph 5, including the power to investigate the business premises of the obliged entity without prior announcement where the proper conduct and efficiency of inspection so require, and that they have all the necessary means to carry out such investigation.	6. Member States shall ensure that financial supervisors and supervisors in charge of gambling operators have powers additional to those referred to in paragraph 5, including the power to investigate the business premises of the obliged entity without prior announcement where the proper conduct and efficiency of inspection so require, and that they have all the necessary means to carry out such investigation.
412	For the purposes of the first subparagraph, the supervisors shall at least be able to:	For the purposes of the first subparagraph, the supervisors shall at least be able to:	For the purposes of the first subparagraph, the supervisors shall at least be able to:

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413	(a) examine the books and records of the obliged entity and take copies or extracts from such books and records;	(a) examine the books and records of the obliged entity and take copies or extracts from such books and records;	(a) examine the books and records of the obliged entity and take copies or extracts from such books and records;
414	(b) obtain access to any software, databases, IT tools or other electronic means of recording information used by the obliged entity;	(b) obtain access to any software, databases, IT tools or other electronic means of recording information used by the obliged entity;	(b) obtain access to any software, databases, IT tools or other electronic means of recording information used by the obliged entity;
415	(c) obtain written or oral explanations from any person responsible for AML/CFT internal policies and controls or their representatives or staff, as well as any representative or staff of entities to which the obliged entity has outsourced tasks pursuant to Article 40 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], and interview any other person who consents to be interviewed for the purpose of collecting information relating to the subject matter of an investigation.	(c) obtain written or oral explanations from any person responsible for AML/CFT internal policies and controls or their representatives or staff, as well as any representative or staff of entities to which the obliged entity has outsourced tasks pursuant to Article 40 ^{6a} of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] , and interview any other person who consents to be interviewed for the purpose of collecting information relating to the subject matter of an investigation.	(c) obtain written or oral explanations from any person responsible for AML/CFT internal policies and controls or their representatives or staff, as well as any representative or staff of entities to which the obliged entity has outsourced tasks pursuant to Article 40 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], and interview any other person who consents to be interviewed for the purpose of collecting information relating to the subject matter of an investigation.
416	Article 30 Provision of information to obliged entities	Article 30 Provision of information to obliged entities	Article 30 Provision of information to obliged entities

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417	1. Member States shall ensure that supervisors make information on money laundering and terrorist financing available to the obliged entities under their supervision.	1. Member States shall ensure that supervisors make information on money laundering and terrorist financing available to the obliged entities under their supervision.	1. Member States shall ensure that supervisors make information on money laundering and terrorist financing available to the obliged entities under their supervision.
418	2. The information referred to in paragraph 1 shall include the following:	2. The information referred to in paragraph 1 shall include the following:	2. The information referred to in paragraph 1 shall include the following:
419	(a) the supra-national risk assessment drawn up by the Commission pursuant to Article 7 and any relevant recommendation by the Commission on the basis of that Article;	(a) the supra-national risk assessment drawn up by the Commission pursuant to Article 7 and any relevant recommendation by the Commission on the basis of that Article;	(a) the supra-national risk assessment drawn up by the Commission pursuant to Article 7 and any relevant recommendation by the Commission on the basis of that Article;
420	(b) national or sectoral risk assessments drawn up pursuant to Article 8;	(b) national or sectoral risk assessments drawn up pursuant to Article 8;	(b) national or sectoral risk assessments drawn up pursuant to Article 8;
421	(c) relevant guidelines, recommendations and opinions issued by AMLA in accordance with Articles 43 and 44 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority -	(c) relevant guidelines, recommendations and opinions issued by AMLA in accordance with Articles 43 and 44 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final];	(c) relevant guidelines, recommendations and opinions issued by AMLA in accordance with Articles 43 and 44 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final];

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	COM/2021/421 final];		
422	(d) information on third countries identified pursuant to Section 2 of Chapter III of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final];	(d) information on third countries identified pursuant to Section 2 of Chapter III of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final];	(d) information on third countries identified pursuant to Section 2 of Chapter III of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final];
423	(e) any guidance and report produced by AMLA and other supervisors and, where relevant, the public authority overseeing self-regulatory bodies, the FIU or any other competent authority or international organisations and standard setters regarding money laundering and terrorist financing methods which might apply to a sector and indications which may facilitate the identification of transactions or activities at risk of being linked to money laundering and terrorist financing in that sector, as well as on obliged entities' obligations in relation to targeted financial sanctions.	(e) any guidance and report produced by AMLA and other supervisors and, where relevant, the public authority overseeing self-regulatory bodies, the FIU or any other competent authority or international organisations and standard setters regarding money laundering and terrorist financing methods which might apply to a sector and indications which may facilitate the identification of transactions or activities at risk of being linked to money laundering and terrorist financing in that sector, as well as on obliged entities' obligations in relation to targeted financial sanctions.	(e) any guidance and report produced by AMLA, <i>the European Data Protection Board</i> and other supervisors and, where relevant, the public authority overseeing self-regulatory bodies, the FIU or any other competent authority or international organisations and standard setters regarding money laundering and terrorist financing methods which might apply to a sector and indications which may facilitate the identification of transactions or activities at risk of being linked to money laundering and terrorist financing in that sector, as well as on obliged entities' obligations in relation to targeted financial sanctions.
424	3. Member States shall ensure that supervisors make information on persons or entities designated in relation to targeted financial sanctions available to the obliged entities under their supervision immediately.	3. Member States shall ensure that supervisors make information on persons or entities designated in relation to targeted financial sanctions available to the obliged entities under their supervision immediately.	3. Member States shall ensure that supervisors make information on persons or entities designated in relation to targeted financial sanctions available to the obliged entities under their supervision immediately.

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425	Article 31 Risk-based supervision	Article 31 Risk-based supervision	Article 31 Risk-based supervision
426	1. Member States shall ensure that supervisors apply a risk-based approach to supervision. To that end, Member States shall ensure that they:	1. Member States shall ensure that supervisors apply a risk-based approach to supervision. To that end, Member States shall ensure that they:	1. Member States shall ensure that supervisors apply a risk-based approach to supervision. To that end, Member States shall ensure that they:
427	(a) have a clear understanding of the risks of money laundering and terrorist financing present in their Member State;	(a) have a clear understanding of the risks of money laundering and terrorist financing present in their Member State;	(a) have a clear understanding of the risks of money laundering and terrorist financing present in their Member State;
428	(b) assess all relevant information on the specific domestic and international risks associated with customers, products and services of the obliged entities;	(b) assess all relevant information on the specific domestic and international risks associated with customers, products and services of the obliged entities;	(b) assess all relevant information on the specific domestic and international risks associated with customers, products and services of the obliged entities;
429	(c) base the frequency and intensity of on-site, off-site and thematic supervision on the risk profile of obliged entities, and on the risks of money laundering and terrorist financing in that Member State. To that end, supervisors shall draw up annual supervisory	(c) base the frequency and intensity of on-site, off-site and thematic supervision on the risk profile of obliged entities, and on the risks of money laundering and terrorist financing in that Member State. To that end, supervisors shall draw up annual supervisory programmes.	(c) base the frequency and intensity of on-site, off-site and thematic supervision on the risk profile of obliged entities, and on the risks of money laundering and terrorist financing in that Member State. To that end, supervisors shall draw up annual supervisory programmes.

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	programmes.		
430	<p>2. By [2 years after the date of entry into force of this Directive], AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall set out the benchmarks and a methodology for assessing and classifying the inherent and residual risk profile of obliged entities, as well as the frequency at which such risk profile shall be reviewed. Such frequency shall take into account any major events or developments in the management and operations of the obliged entity, as well as the nature and size of the business.</p>	<p>2. By <u>[2 years after the date of entry into force of this Directive]</u>[2 years after the date of entry into force of this Directive], AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall set out the benchmarks and a methodology for assessing and classifying the inherent and residual risk profile of obliged entities, as well as the frequency at which such risk profile shall be reviewed. Such frequency shall take into account any major events or developments in the management and operations of the obliged entity, as well as the nature and size of the business.</p>	<p>2. By [2 years after the date of entry into force of this Directive], AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall set out the benchmarks and a methodology for assessing and classifying the inherent and residual risk profile of obliged entities, as well as the frequency at which such risk profile shall be reviewed. Such frequency shall take into account any major events or developments in the management and operations of the obliged entity, as well as the nature and size of the business.</p>
431	<p>3. The Commission is empowered to supplement this Directive by adopting the regulatory technical standards referred to in paragraph 2 of this Article in accordance with Articles 38 to 41 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].</p>	<p>3. The Commission is empowered to supplement this Directive by adopting the regulatory technical standards referred to in paragraph 2 of this Article in accordance with Articles 38 to 41 of Regulation <u>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]</u>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority – COM/2021/421 final].</p>	<p>3. The Commission is empowered to supplement this Directive by adopting the regulatory technical standards referred to in paragraph 2 of this Article in accordance with Articles 38 to 41 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].</p>

	Commission Proposal	Council Mandate	EP Mandate
432	4. By [1 year after the date of transposition of this Directive], AMLA shall issue guidelines addressed to supervisors on the characteristics of a risk-based approach to supervision and the steps to be taken when conducting supervision on a risk-sensitive basis.	4. By <u>[1 year after the date of transposition of this Directive]</u> [1 year after the date of transposition of this Directive] , AMLA shall issue guidelines addressed to supervisors on the characteristics of a risk-based approach to supervision and the steps to be taken when conducting supervision on a risk-sensitive basis.	4. By [1 year after the date of transposition of this Directive], AMLA shall issue guidelines addressed to supervisors on the characteristics of a risk-based approach to supervision and the steps to be taken when conducting supervision on a risk-sensitive basis.
433	5. Member States shall ensure that supervisors take into account the degree of discretion allowed to the obliged entity, and appropriately review the risk assessments underlying this discretion, and the adequacy of its policies, internal controls and procedures.	5. Member States shall ensure that supervisors take into account the degree of discretion allowed to the obliged entity, and appropriately review the risk assessments underlying this discretion, and the adequacy of its policies, internal controls and procedures.	5. Member States shall ensure that supervisors take into account the degree of discretion allowed to the obliged entity, and appropriately review the risk assessments underlying this discretion, and the adequacy of its policies, internal controls and procedures.
434	6. Member States shall ensure that the results of the risk assessments performed by supervisors pursuant to this Article are made available in aggregated form to the FIU.	6. Member States shall ensure that the results of the risk assessments performed by supervisors pursuant to this Article are made available in aggregated form to the FIU.	6. Member States shall ensure that the results of the risk assessments performed by supervisors pursuant to this Article are made available in aggregated form to the FIU.
434a			<u>6a. Member States shall ensure that supervisors and self-regulatory bodies, prepare a detailed annual activity report and that a summary of that report is made publicly available. That summary shall not contain confidential</u>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u>information. That summary shall include:</u></p> <p><u>(a) details of the supervisors' tasks;</u></p> <p><u>(b) an overview of the supervisory activities;</u></p> <p><u>(c) the number of on-site and off-site supervisory actions; and</u></p> <p><u>(d) the number of breaches identified on the basis of supervisory actions and sanctions or administrative measures applied by supervisory authorities and self-regulatory bodies pursuant to Section 4 of Chapter IV.</u></p> <p><u>The supervisor and self-regulatory body that prepares an annual activity report referred to in the first subparagraph shall transmit that report to the designated authority or mechanism referred to in Article 8(2) and to AMLA. The designated authority shall provide feedback and propose possible improvements which may include recommendations to change the allocation of supervisory responsibilities and the arrangements for carrying out supervisory tasks.</u></p>
434b			<p><u>Article 31a</u></p> <p><u>List of credit and financial institutions under enhanced supervision and customer due diligence</u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u>1. Financial supervisors shall include specific credit or financial institutions on a list of credit and financial institutions under enhanced supervision where, following supervisory activities referred to in Article 29, points (c), (e), (f) and (g), financial supervisors identify serious and structural weaknesses or vulnerabilities in the application of AML/CFT rules by those credit and financial institutions under their supervision.</u></p> <p><u>2. When applying the measures referred to in paragraph 1 of this Article, financial supervisors shall take into account the rules and principles of risk-based supervision laid down in Article 31, in particular the benchmarks and a methodology for assessing and classifying the inherent and residual risk profile of obliged entities and the guidelines on the characteristics of a risk-based approach to supervision.</u></p> <p><u>3. Financial supervisors shall inform credit and financial institutions of their inclusion on the list referred to in paragraph 1 prior to their inclusion through a reasoned communication. Financial supervisors shall also communicate to the credit or financial institution concerned the measures they will put in place in order to address the weaknesses identified within a specific timeframe.</u></p> <p><u>4. Financial supervisors shall promptly inform AMLA and national non-AML/CFT</u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u>supervisors of the measures taken under paragraph 1. Financial supervisors shall also in a timely manner inform obliged entities, as referred to in Article 3, points (1) and (2), of Regulation ... [please insert reference to Anti-Money Laundering Regulation – 2021/0239(COD)], of the measures taken under paragraph 1.</u></p> <p><u>5. Where obliged entities, as referred to in Article 3, points 1 and 2, of Regulation ... [please insert reference to Anti-Money Laundering Regulation – 2021/0239(COD)], become aware of transactions involving credit and financial institutions under enhanced supervision, they shall consider applying measures laid down in article 28(4) of that Regulation proportionate to the risks identified with regards to transactions involving credit or financial institutions under enhanced supervision.</u></p> <p><u>6. Where the specific credit and financial institution referred to in paragraph 1 of this Article is part of a group, financial supervisors shall inform their counterparts in other Member States in accordance with Article 33.]</u></p>
435	Article 32 Disclosure to FIUs	Article 32 Disclosure to FIUs	Article 32 Disclosure to FIUs

	Commission Proposal	Council Mandate	EP Mandate
436	1. Member States shall ensure that if, in the course of the checks carried out on the obliged entities, or in any other way, supervisors discover facts that could be related to money laundering or to terrorist financing, they shall promptly inform the FIU.	1. Member States shall ensure that if, in the course of the checks carried out on the obliged entities, or in any other way, supervisors discover facts, <u>other than facts already reported by obliged entity in line with Article 50 of [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final],</u> that could be related to money laundering or to terrorist financing, they shall promptly inform the FIU.	1. Member States shall ensure that if, in the course of the checks carried out on the obliged entities, or in any other way, supervisors discover facts that could be related to money laundering or to terrorist financing, they shall promptly inform the FIU <u>if the obliged entity itself would have been obligated to report the suspicious transaction in accordance with Articles 50 and 51 of Regulation ... [please insert reference to AML Regulation - 2021/0239(COD)]</u>
437	2. Member States shall ensure that supervisors empowered to oversee the stock, foreign exchange and financial derivatives markets, inform the FIU if they discover facts that could be related to money laundering or terrorist financing.	2. Member States shall ensure that supervisors empowered to oversee the stock, foreign exchange and financial derivatives markets, inform the FIU if they discover facts, <u>other than facts already reported by obliged entity in line with Article 50 of [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final],</u> that could be related to money laundering or terrorist financing.	2. Member States shall ensure that supervisors empowered to oversee the stock, foreign exchange and financial derivatives markets, inform the FIU if they discover facts that could be related to money laundering or terrorist financing.
438	Article 33 Supervision of obliged entities operating under the freedom of establishment and freedom to provide services	Article 33 Supervision of obliged entities operating under the freedom of establishment and freedom to provide services	Article 33 Supervision of obliged entities operating under the freedom of establishment and freedom to provide services
438a			

	Commission Proposal	Council Mandate	EP Mandate
		<u><i>0. Member States shall ensure that supervisors of the Member State in which an obliged entity has established a branch or any other form of establishment in the cases covered by Article 5, supervise compliance of those establishments with the Regulation [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final], the Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final] and any other legal provisions adopted for the implementation of these Regulations.</i></u>	
438b		<u><i>Member States shall ensure that in other cases of establishments than those covered in the first subparagraph, supervisors of the Member State in which an obliged entity has its head office supervise compliance of those establishments with the Regulation [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final], the Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final] and any other legal provisions adopted for the implementation of these Regulations.</i></u>	
439	1. Member States shall ensure that supervisors cooperate with each other to the	1. Member States shall ensure that supervisors cooperate with each other to the greatest extent	1. Member States shall ensure that supervisors cooperate with each other to the greatest extent

	Commission Proposal	Council Mandate	EP Mandate
	greatest extent possible, regardless of their respective nature or status. Such cooperation may include conducting, within the powers of the requested supervisor, inquiries on behalf of a requesting supervisor, and the subsequent exchange of the information obtained through such inquiries.	possible, regardless of their respective nature or status. Such cooperation may include conducting, within the powers of the requested supervisor, inquiries on behalf of a requesting supervisor, and the subsequent exchange of the information obtained through such inquiries.	possible, regardless of their respective nature or status. Such cooperation may include conducting, within the powers of the requested supervisor, inquiries on behalf of a requesting supervisor, and the subsequent exchange of the information obtained through such inquiries.
440	2. In addition to Article 5, obliged entities wishing to exercise the freedom to provide services by carrying out activities within the territory of another Member State for the first time shall notify the supervisors of the home Member State of the activities which they intend to carry out. Such notification shall also be required where provision of cross-border services is carried out by agents of the obliged entity.	2. In addition to Article 5, obliged entities wishing to exercise the freedom to provide services by carrying out activities within the territory of another Member State for the first time shall notify the supervisors of the home Member State of the activities which they intend to carry out. <u>Those supervisors shall, within three months of receipt of the notification, communicate it to the supervisors of the host Member State.</u> Such notification shall also be required where provision of cross-border services is carried out by agents <u>and distributors</u> of the obliged entity.	2. In addition to <u>the obligations laid down in</u> Article 5, obliged entities wishing to exercise the freedom to provide services by carrying out activities within the territory of another Member State for the first time shall notify the supervisors of the home Member State of the activities which they intend to carry out. <u>Those supervisors shall, within three months of the receipt of that information, communicate it to the supervisors of the host Member State.</u> Such notification shall also be required where provision of cross-border services is carried out by agents of the obliged entity <u>or through any natural or legal person which acts on their behalf. It shall not apply to obliged entities that, pursuant to other Union legal acts, are subject to specific notification procedures for the exercise of the freedom of establishment and to provide services.</u>
440a		<u>The first subparagraph shall not apply to obliged entities subject to specific notification procedures for the exercise of the freedom of</u>	

	Commission Proposal	Council Mandate	EP Mandate
		<u><i>establishment and of the freedom to provide services under other Union acts or to cases where the obliged entity is subject to specific authorisation requirements in order to operate in the territory of the host Member State.</i></u>	
441	3. The supervisors of the home Member State shall, within one month of receipt of the notification provided for in paragraph 2, transmit that notification to the supervisors of the host Member State.	3. The supervisors of the home Member State shall, within one month of receipt of the notification provided for in paragraph 2, transmit that notification to the supervisors of the host Member State. Deleted	3. The supervisors of the home Member State shall, within one month of receipt of the notification provided for in paragraph 2, transmit that notification to the supervisors of the host Member State.
442	4. In the cases covered by paragraph 2 of this Article and Article 5, supervisors of the host Member State shall cooperate with supervisors of the home Member State and lend assistance to ensure the verification of compliance by the obliged entity with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and of Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final] and to take appropriate and proportionate measures to address breaches.	4. In the cases covered by paragraph 2 of this Article and Article 5 <u>Where an obliged entity carries out its activities on the territory of another Member State under the freedom to provide services, by agents or distributors</u> , supervisors of the host Member State shall cooperate with supervisors of the home Member State and lend assistance to ensure the verification of compliance by the obliged entity with the requirements of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> , [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] and of Regulation <u>[please insert reference – proposal for a recast of Regulation (EU) 2015/847 -</u>	4. In the cases covered by paragraph 2 of this Article and Article 5, supervisors of the host Member State shall cooperate with supervisors of the home Member State and lend assistance to ensure the verification of compliance by the obliged entity with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and of Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final] and to take appropriate, <u>proportionate, effective and dissuasive</u> and proportionate measures to address breaches.

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		<u>COM/2021/422 final</u> [please insert reference – proposal for a recast of Regulation (EU) 2015/847 – COM/2021/422 final] , <u>and any other legal provisions adopted for the implementation of these Regulations</u> , and to take appropriate and proportionate measures to address breaches.	
443	In the cases covered by Article 5, the supervisors of the host Member State shall be allowed at their own initiative to take appropriate and proportionate measures to address serious failings that require immediate remedies. Those measures shall be temporary and be terminated when the failings identified are addressed, including with the assistance of or in cooperation with the supervisors of the home Member State of the obliged entity.	In the cases covered by Article 5 <u>not mentioned in paragraph 0</u> , the supervisors of the host Member State shall be allowed at their own initiative to take appropriate and proportionate measures to address serious failings that require immediate remedies. Those measures shall be temporary and be terminated when the failings identified are addressed, including with the assistance of or in cooperation with the supervisors of the home Member State of the obliged entity.	<u>In the cases covered by Article 5, the supervisors of the host Member State shall be allowed at their own initiative to take appropriate, proportionate, effective and dissuasive</u> and proportionate measures to address serious failings that require immediate remedies. Those <u>and shall promptly inform the supervisor of the home Member State. Those</u> measures shall be temporary and be terminated when the failings identified are addressed, including with the assistance of or in cooperation with the supervisors of the home Member State of the obliged entity.
443a			<u>By ... [two years after the date of transposition of this Directive], AMLA shall, issue guidelines on the criteria for identifying serious failings that require immediate action, and the measures that may be required from host supervisors to address such failings.</u>

	Commission Proposal	Council Mandate	EP Mandate
443b		<p><u><i>In the cases covered by first subparagraph other than those covered by Article 5, where the supervisors of the host Member State have serious reasons to assume that an obliged entity does not respect the Regulation [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final], the Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final] and any other legal provisions adopted for the implementation of these Regulations and there is a risk of money laundering or terrorist financing, they may refer to the supervisors of the home Member State in order to take appropriate measures. The supervisors of the home Member State shall, within three months of receipt of that referral, inform the supervisors of the host Member State of the measures taken and to be taken.</i></u></p>	
444	<p>5. Where the supervisors of the home and host Member State disagree on the measures to be taken in relation to an obliged entity, they may refer the matter to AMLA and request its assistance in accordance with Articles 5 and 10 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]. AMLA shall provide</p>	<p>5. Where the supervisors of the home and host Member State disagree on the measures <u>taken or</u> to be taken in relation to an obliged entity, they may refer the matter to AMLA and request its assistance in accordance with Articles 5 and 10 of Regulation <u>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]</u>[please insert reference</p>	<p>5. Where the supervisors of the home and host Member State disagree on the measures to be taken in relation to an obliged entity, they<u>each of them</u> may refer the matter to AMLA and request its assistance in accordance with Articles 5 and 10 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]. AMLA shall provide its advice on the matter of</p>

	Commission Proposal	Council Mandate	EP Mandate
	its advice on the matter of disagreement within one month.	proposal for establishment of an Anti-Money Laundering Authority – COM/2021/421 final . AMLA shall provide its advice on the matter of disagreement within one month.	disagreement within one month <u>and settle the disagreement on the matter by means of a binding instruction pursuant to Article XX(X) of that Regulation.</u>
445	Article 34 Provisions related to cooperation in the context of group supervision	Article 34 Provisions related to cooperation in the context of group supervision	Article 34 Provisions related to cooperation in the context of group supervision
446	1. In the case of credit and financial institutions that are part of a group, Member States shall ensure that, for the purposes laid down in Article 29(1), financial supervisors of the home Member State and those of the host Member State cooperate with each other to the greatest extent possible, regardless of their respective nature or status. They shall also cooperate with AMLA when it exercises supervisory functions in accordance with Article 5(2) of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].	1. In the case of credit and financial institutions that are part of a group, Member States shall ensure that, for the purposes laid down in Article 29(1), financial supervisors of the home Member State and those of the host Member State cooperate with each other to the greatest extent possible, regardless of their respective nature or status. They shall also cooperate with AMLA when it exercises supervisory functions in accordance with Article 5(2) of Regulation <u>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]</u> [please insert reference – proposal for establishment of an Anti-Money Laundering Authority – COM/2021/421 final] .	1. In the case of credit and financial institutions that are part of a group, Member States shall ensure that, for the purposes laid down in Article 29(1), financial supervisors of the home Member State and those of the host Member State cooperate with each other to the greatest extent possible, regardless of their respective nature or status. They shall also cooperate with AMLA when it exercises supervisory functions in accordance with Article 5(2) of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].
447	2. Except where AMLA exercises supervisory functions in accordance with	2. Except where AMLA exercises supervisory functions in accordance with Article 5(2) of	2. Except where AMLA exercises supervisory functions in accordance with Article 5(2) of

	Commission Proposal	Council Mandate	EP Mandate
	<p>Article 5(2) of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final], Member States shall ensure that the financial supervisors of the home Member State supervise the effective implementation of the group-wide policies, controls and procedures referred to in Article 13 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]. Member States shall also ensure that financial supervisors of the host Member State supervise the compliance of the establishments located in the territory of its Member State with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].</p>	<p>Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final][please insert reference – proposal for establishment of an Anti-Money Laundering Authority – COM/2021/421 final], Member States shall ensure that the financial supervisors of the home Member State supervise the effective implementation of the group-wide policies, controls and procedures referred to in Article 13 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final][please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final]. Member States shall also ensure that financial supervisors of the host Member State supervise the compliance of the establishments located in the territory of its Member State with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final][please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final].</p>	<p>Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final], Member States shall ensure that the financial supervisors of the home Member State supervise the effective implementation of the group-wide policies, controls and procedures referred to in Article 13 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]. Member States shall also ensure that financial supervisors of the host Member State supervise the compliance of the establishments located in the territory of its Member State with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].</p>
448	<p>3. For the purposes of this Article, and except in cases where AML/CFT supervisory colleges are established in accordance with Article 36, Member States shall ensure that financial supervisors provide one another with any information</p>	<p>3. For the purposes of this Article, and except in cases where AML/CFT supervisory colleges are established in accordance with Article 36, Member States shall ensure that financial supervisors provide one another with any information they require for the exercise of</p>	<p>3. For the purposes of this Article, and except in cases where AML/CFT supervisory colleges are established in accordance with Article 36, Member States shall ensure that financial supervisors provide one another with any information they require for the exercise of their</p>

	Commission Proposal	Council Mandate	EP Mandate
	they require for the exercise of their supervisory tasks, whether on request or on their own initiative. In particular, financial supervisors shall exchange any information that could significantly influence the assessment of the inherent or residual risk exposure of a credit or financial institution in another Member State, including:	their supervisory tasks, whether on request or on their own initiative. In particular, financial supervisors shall exchange any information that could significantly influence the assessment of the inherent or residual risk exposure of a credit or financial institution in another Member State, including:	supervisory tasks, whether on request or on their own initiative. In particular, financial supervisors shall exchange any information that could significantly influence the assessment of the inherent or residual risk exposure of a credit or financial institution in another Member State, including:
449	(a) identification of the group's legal, governance and organisational structure, covering all subsidiaries and branches;	(a) identification of the group's legal, governance and organisational structure, covering all subsidiaries and branches;	(a) identification of the group's legal, governance and organisational structure, covering all subsidiaries and branches;
450	(b) internal controls, policies and procedures in place within the group;	(b) internal controls, policies and procedures in place within the group;	(b) internal controls, policies and procedures in place within the group;
451	(c) adverse developments in relation to the parent undertaking, subsidiaries or branches, which could seriously affect other parts of the group;	(c) adverse developments in relation to the parent undertaking, subsidiaries or branches, which could seriously affect other parts of the group;	(c) adverse developments in relation to the parent undertaking, subsidiaries or branches, which could seriously affect other parts of the group;
452	(d) administrative measures and sanctions taken by financial supervisors in accordance with Section 4 of this Chapter.	(d) administrative measures and sanctions taken by financial supervisors in accordance with Section 4 of this Chapter.	(d) administrative measures and sanctions taken by financial supervisors in accordance with Section 4 of this Chapter.

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453	Member States shall also ensure that financial supervisors are able to conduct, within their powers, inquiries on behalf of a requesting supervisor, and to share the information obtained through such inquiries.	Member States shall also ensure that financial supervisors are able to conduct, within their powers, inquiries on behalf of a requesting supervisor, and to share the information obtained through such inquiries.	Member States shall also ensure that financial supervisors are able to conduct, within their powers, inquiries on behalf of a requesting supervisor, and to share the information obtained through such inquiries.
454	4. By [2 years after the date of entry into force of this Directive], AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall detail the respective duties of the home and host supervisors, and the modalities of cooperation between them.	4. By <u>[2 years after the date of entry into force of this Directive]</u> [2 years after the date of entry into force of this Directive] , AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall detail the respective duties of the home and host supervisors, and the modalities of cooperation between them.	4. By [2 years after the date of entry into force of this Directive], AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall detail the respective duties of the home and host supervisors, and the modalities of cooperation between them.
455	The Commission is empowered to supplement this Directive by adopting the regulatory technical standards referred to in the first sub-paragraph in accordance with Articles 38 to 41 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].	The Commission is empowered to supplement this Directive by adopting the regulatory technical standards referred to in the first sub-paragraph in accordance with Articles 38 to 41 of Regulation <u>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]</u> [please insert reference – proposal for establishment of an Anti-Money Laundering Authority – COM/2021/421 final] .	The Commission is empowered to supplement this Directive by adopting the regulatory technical standards referred to in the first sub-paragraph in accordance with Articles 38 to 41 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].
456			

	Commission Proposal	Council Mandate	EP Mandate
	5. Financial supervisors may refer to AMLA any of the following situations:	5. Financial supervisors may refer to AMLA any of the following situations:	5. Financial supervisors may refer to AMLA any of the following situations:
457	(a) where a financial supervisor has not communicated the information referred to in paragraph 3;	(a) where a financial supervisor has not communicated the information referred to in paragraph 3;	(a) where a financial supervisor has not communicated the information referred to in paragraph 3;
458	(b) where a request for cooperation has been rejected or has not been acted upon within a reasonable time.	(b) where a request for cooperation has been rejected or has not been acted upon within a reasonable time.	(b) where a request for cooperation has been rejected or has not been acted upon within a reasonable time.
459	AMLA may act in accordance with the powers conferred on it under Articles 5 and 10 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]. When doing so, AMLA shall provide its opinion on the subject-matter of the request within one month.	AMLA may act in accordance with the powers conferred on it under Articles 5 and 10 of Regulation <u>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]</u> [please insert reference – proposal for establishment of an Anti-Money Laundering Authority – COM/2021/421 final] . When doing so, AMLA shall provide its opinion on the subject-matter of the request within one month.	<u>AMLA may act in accordance with the powers conferred on it under Articles 5 and 10 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]. When doing so, AMLA shall provide its opinion on the subject-matter of the request within one month and settle the disagreement on the matter by means of a binding instruction pursuant to Article XX(X) of that Regulation.</u>
460	6. Member States shall ensure that the provisions of this Article also apply to the supervision of groups of obliged entities	6. Member States shall ensure that the provisions of this Article also apply to the supervision of groups of obliged entities other	6. Member States shall ensure that the provisions of this Article also apply to the supervision of groups of obliged entities other than credit or

	Commission Proposal	Council Mandate	EP Mandate
	<p>other than credit or financial institutions. Member States shall also ensure that in cases where obliged entities other than credit and financial institutions are part of structures which share common ownership, management or compliance control, including networks or partnerships, cooperation and exchange of information between supervisors is facilitated.</p>	<p>than credit or financial institutions. Member States shall also ensure that in cases where obliged entities other than credit and financial institutions are part of structures which share common ownership, management or compliance control, including networks or partnerships, cooperation and exchange of information between supervisors is facilitated.</p>	<p>financial institutions. Member States shall also ensure that in cases where obliged entities other than credit and financial institutions are part of structures which share common ownership, management or compliance control, including networks or partnerships, cooperation and exchange of information between supervisors is facilitated.</p>
460a			<p><u>Article 34a</u> <u>Supervision of groups of obliged entities other than credit or financial institutions</u> <u>1. Member States shall ensure that the provisions of Article 34 also apply to non-financial supervisors in cases of supervision of groups of obliged entities other than credit or financial institutions, except where AMLA exercises direct supervision in accordance with Article 5(2) of Regulation ... [please insert reference to AMLA Regulation - 2021/0240(COD)]. Member States shall also ensure that in cases where obliged entities other than credit and financial institutions are part of structures which share common ownership, management or compliance control, including networks or partnerships, cooperation and exchange of information between financial and non-financial supervisors is facilitated.</u> <u>2. By ... [two years after the date of entry into force of this Directive], AMLA shall, after consulting supervisors and authorities</u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u>overseeing self-regulatory bodies, develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall:</u></p> <p><u>(a) establish criteria to identify groups of obliged entities other than credit or financial institutions which are part of structures which operate cross borders and share common ownership, management or compliance control, including networks or partnerships;</u></p> <p><u>(b) detail the respective duties of the home and host supervisors, and the modalities of cooperation between them, in particular the exchange of relevant information to assess inherent or residual risk exposure of an obliged entity other than credit or financial institutions in another Member State</u></p> <p><u>(c) provide guidance on the instances where cooperation and exchange of information between financial supervisors and non-financial supervisors is relevant and on the modalities of such cooperation.</u></p> <p><u>3. The Commission shall supplement this Directive by adopting the regulatory technical standards referred to in the paragraph 2 of this Article in accordance with Articles 38 to 41 of Regulation ... [please insert reference to AMLA Regulation - 2021/024039(COD)].</u></p>
461	<p>Article 35</p> <p>Exchange of information in relation to implementation of group policies in third</p>	<p>Article 35</p> <p>Exchange of information in relation to implementation of group policies in third</p>	<p>Article 35</p> <p>Exchange of information in relation to implementation of group policies in third</p>

	Commission Proposal	Council Mandate	EP Mandate
	countries	countries	countries
462	<p>Supervisors, including AMLA, shall inform each other of instances in which the law of a third country does not permit the implementation of the policies, controls and procedures required under Article 13 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]. In such cases, coordinated actions may be taken by supervisors to pursue a solution. In assessing which third countries do not permit the implementation of the policies, controls and procedures required under Article 13 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], supervisors shall take into account any legal constraints that may hinder proper implementation of those policies and procedures, including professional secrecy, an insufficient level of data protection and other constraints limiting the exchange of information that may be relevant for that purpose.</p>	<p>Supervisors, including AMLA, shall inform each other of instances in which the law of a third country does not permit the implementation of the policies, controls and procedures required under Article 13 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final]. In such cases, coordinated actions may be taken by supervisors to pursue a solution. In assessing which third countries do not permit the implementation of the policies, controls and procedures required under Article 13 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final], supervisors shall take into account any legal constraints that may hinder proper implementation of those policies and procedures, including professional secrecy, an insufficient level of data protection and other constraints limiting the exchange of information that may be relevant for that purpose.</p>	<p>Supervisors, including AMLA, and non-AML/CFT authorities shall inform each other of instances in which the law of a third country does not permit the implementation of the policies, controls and procedures required under Article 13 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]. In such cases, coordinated actions may be taken by supervisors to pursue a solution, if they deem it necessary. In assessing which third countries do not permit the implementation of the policies, controls and procedures required under Article 13 of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], supervisors shall take into account any legal constraints that may hinder proper implementation of those policies and procedures, including professional secrecy, an insufficient level of data protection and other constraints limiting the exchange of information that may be relevant for that purpose.</p>

	Commission Proposal	Council Mandate	EP Mandate
463	Section 2 Specific provisions applicable to the financial sector	Section 2 Specific provisions applicable to the financial sector	Section 2 Specific provisions applicable to the financial <u>and non-financial</u> sector
464	Article 36 AML/CFT supervisory colleges	Article 36 AML/CFT supervisory colleges	Article 36 AML/CFT supervisory colleges <u>in the financial sector</u>
465	1. Member States shall ensure that dedicated AML/CFT supervisory colleges are established in any of the following situations:	1. Member States shall ensure that dedicated AML/CFT supervisory colleges are established <u>by financial supervisors</u> in any of the following situations:	1. Member States shall ensure that dedicated AML/CFT supervisory colleges are established in any of the following situations:
466	(a) where a credit or financial institution has set up establishments in at least two different Member States other than the Member State where its head office is situated;	(a) where a credit or financial institution has set up establishments in at least two different Member States other than the Member State where its head office is situated;	(a) where a credit or financial institution has set up establishments in at least two different Member States other than the Member State where its head office is situated;
467	(b) where a third-country credit or financial institution has set up establishments in at least three Member States.	(b) where a third-country credit or financial institution has set up establishments in at least three Member States.	(b) where a third-country credit or financial institution has set up establishments in at least three Member States.
467a			<u>1a. The supervisory activities of AML/CFT supervisory colleges shall be proportionate to</u>

	Commission Proposal	Council Mandate	EP Mandate
			<u><i>the level of risk posed by the credit or financial institution and the scale of its cross-border activity. AML/CFT supervisory colleges may adjust the programme of supervisory activities within the college on a risk-sensitive basis.</i></u>
467b		<u><i>By way of derogation from the first subparagraph, and following a proposal by the financial supervisor of the home Member State, financial supervisors may jointly decide not to establish a college where the risk profile of the obliged entities mentioned in points (a) and (b) is not assessed as high and the establishment of a college would not be justified. The joint decision shall be recorded in writing and forwarded to AMLA.</i></u>	
467c			
467d		<u><i>Dedicated AML/CFT supervisory colleges shall not be established where situations listed in points (a) and (b) concern selected obliged entities as defined in Article 2(1), point (1), of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].</i></u>	

	Commission Proposal	Council Mandate	EP Mandate
468	2. For the purposes of paragraph 1, Member States shall ensure that financial supervisors identify:	2. For the purposes of paragraph 1, Member States shall ensure that financial supervisors identify:	2. For the purposes of paragraph 1, Member States shall ensure that financial supervisors identify:
469	(a) all credit and financial institutions operating on a cross-border basis that have been authorised in their Member State;	(a) all credit and financial institutions operating on a cross-border basis that have been authorised in their Member State;	(a) all credit and financial institutions operating on a cross-border basis that have been authorised in their Member State;
470	(b) all establishments set up by those institutions in other jurisdictions;	(b) all establishments set up by those institutions in other jurisdictions;	(b) all establishments set up by those institutions in other jurisdictions;
471	(c) establishments set up in their territory by credit and financial institutions from other Member States or third countries.	(c) establishments set up in their territory by credit and financial institutions from other Member States or third countries.	(c) establishments set up in their territory by credit and financial institutions from other Member States or third countries.
472	3. Member States may allow the establishment of AML/CFT supervisory colleges when a credit or financial institution established in the Union has set up establishments in at least two third countries. Financial supervisors may invite their counterparts in those third countries to set up such college. The financial supervisors participating in the college shall establish a written agreement detailing the conditions	3. Member States may allow the establishment of AML/CFT supervisory colleges when a credit or financial institution established in the Union has set up establishments in at least two third countries. Financial supervisors may invite their counterparts in those third countries to set up such college. The financial supervisors participating in the college shall establish a written agreement detailing the conditions and	3. Member States may allow the establishment of AML/CFT supervisory colleges when a credit or financial institution established in the Union has set up establishments in at least two third countries. Financial supervisors may invite their counterparts in those third countries to set up such college. The financial supervisors participating in the college shall establish a written agreement detailing the conditions and procedures of the cooperation and exchange of

	Commission Proposal	Council Mandate	EP Mandate
	and procedures of the cooperation and exchange of information.	procedures of the cooperation and exchange of information.	information.
473	4. Such colleges may be used for exchanging information, providing mutual assistance or coordinating the supervisory approach to the institution, including, where relevant, the taking of appropriate and proportionate measures to address serious breaches of the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] that are detected across the establishments set up by the institution in the jurisdiction of a supervisor participating in the college.	4. Such colleges may be used for exchanging information, providing mutual assistance or coordinating the supervisory approach to the institution, including, where relevant, the taking of appropriate and proportionate measures to address serious breaches of the requirements of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] that are detected across the establishments set up by the institution in the jurisdiction of a supervisor participating in the college.	4. Such colleges may be used for exchanging information, providing mutual assistance or coordinating the supervisory approach to the institution, including, where relevant, the taking of appropriate and proportionate measures to address serious breaches of the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] that are detected across the establishments set up by the institution in the jurisdiction of a supervisor participating in the college.
474	5. AMLA shall attend the meetings of the AML/CFT supervisory colleges and shall facilitate their work in accordance with Article 29 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].	5. AMLA shall <u>may</u> attend the meetings of the AML/CFT supervisory colleges and shall facilitate their work in accordance with Article 29 of Regulation <u>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]</u> [please insert reference – proposal for establishment of an Anti-Money Laundering Authority – COM/2021/421 final] .	5. AMLA shall attend the meetings of the AML/CFT supervisory colleges and shall facilitate their work in accordance with Article 29 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]. <u>AMLA shall have the power to intervene where disagreements arise between supervisors participating in the AML/CFT supervisory colleges and to settle the disagreement on the matter by means of a binding instruction</u>

	Commission Proposal	Council Mandate	EP Mandate
			<u>pursuant to Article XX(X) of that Regulation.</u>
474a			<p><u>5a. Financial supervisors in third countries may be allowed to participate in AML/CFT supervisory colleges, in particular in AML/CFT supervisory colleges established under paragraph 1, point (b), provided that:</u></p> <p><u>(a) there is a request for participation;</u></p> <p><u>(b) Union data protection rules concerning data transfers apply;</u></p> <p><u>(c) participation is on the basis of reciprocity;</u></p> <p><u>(d) the information disclosed is subject to a guarantee of professional secrecy requirements at least equivalent to that referred to in Article 50(1) and is used solely for the purpose of performing the supervisory tasks of the participating financial supervisors.</u></p> <p><u>AMLA shall assess whether financial supervisors in third countries fulfil the conditions laid down in the first subparagraph and shall decide on the participation of financial supervisors in third countries in AML/CFT supervisory colleges.</u></p>
475	6. By [2 year after the date of entry into force of this Directive], AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical	6. By <u>[2 year after the date of entry into force of this Directive]</u> [2 year after the date of entry into force of this Directive] , AMLA shall develop draft regulatory technical standards and submit them to the Commission for	6. By [2 year after the date of entry into force of this Directive], AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall specify the

	Commission Proposal	Council Mandate	EP Mandate
	standards shall specify the general conditions for the functioning of the AML/CFT supervisory colleges, including the terms of cooperation between participants, and the operational functioning of such colleges.	adoption. Those draft regulatory technical standards shall specify the general conditions for the functioning of the AML/CFT supervisory colleges, including the terms of cooperation between participants, and the operational functioning of such colleges.	general conditions for the functioning of the AML/CFT supervisory colleges; <u>on a risk sensitive basis</u> including the terms of cooperation between participants, and the operational functioning of such colleges. <u>They shall further specify requirements for the participation of financial supervisors in third countries. Prior to the submission of those draft regulatory technical standards to the Commission, AMLA shall consult with the European Data Protection Board on the data protection rules which apply to data transferred to financial supervisors in third countries.</u>
476	The Commission is empowered to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph in accordance with Articles 38 to 41 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].	The Commission is empowered to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph in accordance with Articles 38 to 41 of Regulation <u>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]</u> [please insert reference – proposal for establishment of an Anti-Money Laundering Authority – COM/2021/421 final].	The Commission is empowered to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph in accordance with Articles 38 to 41 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].
476a			<u>Article 36a</u> <u>AML/CFT supervisory colleges in the non-financial sector</u> <u>1. Member States shall ensure that non-financial supervisors participate in dedicated</u>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u><i>AML/CFT supervisory colleges that are established pursuant to article 31a of Regulation ... [please insert reference to AMLA Regulation - 2021/0240 (COD)] in any of the following situations:</i></u></p> <p><u><i>(a) where an obliged entity as referred to in Article 3, point (3), of Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239 (COD)] has set up establishments or provides services in at least three different Member States other than the Member State where it is established and has an annual EU-wide turnover of at least EUR 200 million;</i></u></p> <p><u><i>(b) where an obliged entity as referred to in Article 3, point (3), of Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239 (COD)] is a third-country entity that operates in at least four Member States and has an annual EU-wide turnover of at least EUR 200 million.</i></u></p> <p><u><i>2. The supervisory activities of AML/CFT supervisory colleges shall be proportionate to the level of risk posed by the obliged entity and the scale of its cross-border activity. AML/CFT supervisory colleges may adjust the programme of supervisory activities within the college on a risk-sensitive basis.</i></u></p> <p><u><i>3. For the purposes of paragraph 1 of this Article, following a decision in accordance with Article 31a of Regulation ... [please insert reference to AMLA Regulation - 2021/0240 (COD)], Member States shall ensure that non-</i></u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u><i>financial supervisors identify:</i></u></p> <p><u><i>(a) all obliged entity as referred to in Article 3, point (3), of Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239 (COD)] operating on a cross-border basis that have been authorised in their Member State;</i></u></p> <p><u><i>(b) all establishments set up by obliged entities as referred to in Article 3, point (3), of Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239 (COD)] in other jurisdictions;</i></u></p> <p><u><i>(c) establishments set up in their territory by obliged entities as referred to in Article 3, point (3), of Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239 (COD)] from other Member States or third countries.</i></u></p> <p><u><i>4. Such AML/CFT supervisory colleges may be used for exchanging information, providing mutual assistance and, where appropriate, coordinating the supervisory approach to the obliged entity, including the taking of appropriate and proportionate measures to address serious breaches of the requirements of Regulation ... [please insert reference to Anti-Money Laundering Regulation - 2021/0239 (COD)] that are detected in the jurisdiction of a supervisor participating in the college.</i></u></p> <p><u><i>5. AMLA shall decide on the need to establish the AML/CFT supervisory colleges and attend the meetings of the AML/CFT</i></u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u>supervisory colleges and shall facilitate their work in accordance with Article 31a of Regulation ... [please insert reference to AMLA Regulation - 2021/0240 (COD)]. AMLA shall have the power to intervene where disagreements arise between supervisors participating in the AML/CFT supervisory colleges and mediate and assist in resolving conflicts between participating supervisory authorities on their request pursuant to Article 31a(2) of that Regulation.</u></p> <p><u>6. Non-financial supervisors in third countries may be allowed to participate in AML/CFT supervisory colleges, in particular in AML/CFT supervisory colleges established under paragraph 1, point (b), provided that:</u></p> <p><u>(a) there is a request for participation;</u></p> <p><u>(b) Union data protection rules concerning data transfers apply;</u></p> <p><u>(c) participation is on the basis of reciprocity;</u></p> <p><u>(d) the information disclosed is subject to a guarantee of professional secrecy requirements at least equivalent to that referred to in Article 50(1) and is used solely for the purpose of performing the supervisory tasks of the participating non-financial supervisors.</u></p> <p><u>AMLA shall assess whether non-financial supervisors in third countries fulfil the conditions laid down in the first subparagraph and decide on the participation of non-financial supervisors in third countries in AML/CFT supervisory colleges.</u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u>7. By ... [three year after the date of entry into force of this Directive], AMLA shall develop draft regulatory technical standards and submit them to the Commission. Those draft regulatory technical standards shall specify the general conditions for the functioning of the AML/CFT supervisory colleges on a risk sensitive basis including the terms of cooperation between participants, and the operational functioning of such colleges. They shall further specify requirements for the participation of non-financial supervisors in third countries. Prior to the submission of those draft regulatory technical standards to the Commission, AMLA shall consult with the European Data Protection Board on the data protection rules which apply to data transferred to non-financial supervisors in third countries.</u></p> <p><u>The Commission is empowered to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph in accordance with Articles 38 to 41 of Regulation ... [please insert reference to AMLA Regulation - 2021/0240 (COD)].</u></p>
477	Article 37 Cooperation with financial supervisors in third countries	Article 37 Cooperation with financial supervisors in third countries	Article 37 Cooperation with financial supervisors in third countries
478	1. Member States may authorise financial	1. Member States may authorise financial	1. Member States may <u>shall</u> authorise financial

	Commission Proposal	Council Mandate	EP Mandate
	<p>supervisors to conclude cooperation agreements providing for collaboration and exchanges of confidential information with their counterparts in third countries. Such cooperation agreements shall comply with applicable data protection rules for data transfers and be concluded on the basis of reciprocity and only if the information disclosed is subject to a guarantee of professional secrecy requirements at least equivalent to that referred to in Article 50(1). Confidential information exchanged in accordance with those cooperation agreements shall be used for the purpose of performing the supervisory tasks of those authorities only.</p>	<p>supervisors to conclude cooperation agreements providing for collaboration and exchanges of confidential information with their counterparts in third countries. Such cooperation agreements shall comply with applicable data protection rules for data transfers and be concluded on the basis of reciprocity and only if the information disclosed is subject to a guarantee of professional secrecy requirements at least equivalent to that referred to in Article 50(1). Confidential information exchanged in accordance with those cooperation agreements shall be used for the purpose of performing the supervisory tasks of those authorities only.</p>	<p>supervisors to conclude cooperation agreements providing for collaboration and exchanges of confidential information with their counterparts in third countries. Such cooperation agreements shall comply with applicable data protection rules for data transfers and be concluded on the basis of reciprocity and only if the information disclosed is subject to a guarantee of professional secrecy requirements at least equivalent to that referred to in Article 50(1). Confidential information exchanged in accordance with those cooperation agreements shall be used for the purpose of performing the supervisory tasks of those authorities only.</p>
479	<p>Where the information exchanged originates in another Member State, it shall only be disclosed with the explicit consent of the financial supervisor which shared it and, where appropriate, solely for the purposes for which that supervisor gave its consent.</p>	<p>Where the information exchanged originates in another Member State, it shall only be disclosed with the explicit consent of the financial supervisor which shared it and, where appropriate, solely for the purposes for which that supervisor gave its consent.</p>	<p>Where the information exchanged originates in another Member State, it shall only be disclosed with the explicit consent of the financial supervisor which shared it and, where appropriate, solely for the purposes for which that supervisor gave its consent.</p>
480	<p>2. For the purposes of paragraph 1, AMLA may lend such assistance as may be necessary to assess the equivalence of professional secrecy requirements applicable to the third country counterpart.</p>	<p>2. For the purposes of paragraph 1, AMLA may lend such assistance as may be necessary to assess the equivalence of professional secrecy requirements applicable to the third country counterpart.</p>	<p>2. For the purposes of paragraph 1, AMLA may lend such assistance as may be necessary to <u>shall</u> assess the equivalence of professional secrecy requirements applicable to the third country counterpart.</p>

	Commission Proposal	Council Mandate	EP Mandate
481	3. Member States shall ensure that financial supervisors notify any agreement signed pursuant to this Article to AMLA within one month of its signature.	3. Member States shall ensure that financial supervisors notify any agreement signed pursuant to this Article to AMLA within one month of its signature.	3. Member States shall ensure that <i>financial</i> supervisors notify any agreement signed pursuant to this Article to AMLA within one month of its signature. <u>AMLA shall develop draft implementing technical standards specifying a common template for the cooperation agreements referred to in paragraph 1. The Commission is empowered to adopt those implementing technical standards in accordance with Article 42 of Regulation ... [please insert reference to AMLA Regulation - 2021/0240 (COD)].</u>
482	Section 3 Specific provisions relating to self-regulatory bodies	Section 3 Specific provisions relating to self-regulatory bodies	Section 3 Specific provisions relating to self-regulatory bodies
483	Article 38 Oversight of self-regulatory bodies	Article 38 Oversight of self-regulatory bodies	Article 38 Oversight of self-regulatory bodies
484	1. Where Member States decide, pursuant to Article 29(3), to allow self-regulatory bodies to perform supervision of the entities referred to in Article 3, points (3)(a), (b) and (d), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], they shall ensure that the activities of such self-	1. Where Member States decide, pursuant to Article 29(3), to allow self-regulatory bodies to perform supervision of the entities referred to in Article 3, points (3)(a), (b) and (d), of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> [please insert reference – proposal for Anti-Money Laundering	1. Where Member States decide, pursuant to Article 29(3), to allow self-regulatory bodies to perform supervision of the entities referred to in Article 3, points (3)(a), (b) and (d) <u>and (b)</u> , of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], they shall ensure that the activities of such self-regulatory bodies in the

	Commission Proposal	Council Mandate	EP Mandate
	regulatory bodies in the performance of such functions are subject to oversight by a public authority.	Regulation COM/2021/420 final , they shall ensure that the activities of such self-regulatory bodies in the performance of such functions are subject to oversight by a public authority.	performance of such functions are subject to oversight by a public authority.
484a			<u>1a. The public authority overseeing self-regulatory bodies shall be operationally independent and autonomous and shall carry out its functions free of political, government or industry influence or interference. Staff of those public authorities shall be of high integrity and appropriately skilled, including in detecting biases in, and in the ethical use of, big data sets, and shall maintain high professional standards, including standards of confidentiality, of data protection and of addressing conflicts of interest.</u>
485	2. The authority overseeing self-regulatory bodies shall be responsible for:	2. The authority overseeing self-regulatory bodies shall be responsible for:	2. The authority overseeing self-regulatory bodies shall be responsible for <u>ensuring that self-regulatory bodies as a minimum fulfil their legal obligations stemming from Union legal acts and from national legislation transposing Union legal acts, including by:</u>
486	(a) verifying that any self-regulatory body performing the functions or aspiring to	(a) verifying that any self-regulatory body performing the functions or aspiring to	(a) verifying that any self-regulatory body performing the functions or aspiring to perform

	Commission Proposal	Council Mandate	EP Mandate
	perform the functions referred to in Article 29(1) satisfies the requirements of paragraph 3 of that Article;	perform the functions referred to in Article 29(1) satisfies the requirements of paragraph 3 of that Article;	the functions referred to in Article 29(1) satisfies the requirements of paragraph 3 of that Article;
487	(b) issuing guidance as regards the performance of the functions referred to in Article 29(1);	(b) issuing guidance as regards the performance of the functions referred to in Article 29(1);	(b) issuing guidance as regards the performance of the functions referred to in Article 29(1);
488	(c) ensuring that self-regulatory bodies perform their functions under Section 1 of this Chapter to the highest standards;	(c) ensuring that self-regulatory bodies perform their functions <i>in accordance with the applicable rules</i> under Section 1 of this Chapter to the highest standards ;	(c) ensuring that self-regulatory bodies perform their functions under Section 1 of this Chapter to the highest standards <i>and that, in particular, self-regulatory bodies perform the tasks laid down in Article 29(4)</i> ;
489	(d) reviewing the exemptions granted by self-regulatory bodies from the obligation to draw up an individual documented risk assessment pursuant to Article 29(4), point (b).	(d) reviewing the exemptions granted by self-regulatory bodies from the obligation to draw up an individual documented risk assessment pursuant to Article 29(4), point (b).	(d) reviewing the exemptions granted by self-regulatory bodies from the obligation to draw up an individual documented risk assessment pursuant to Article 29(4), point (b).
490	3. Member States shall ensure that the authority overseeing self-regulatory bodies is granted adequate powers to discharge its responsibilities under paragraph 2. As a minimum, Member States shall ensure that the authority has the power to:	3. Member States shall ensure that the authority overseeing self-regulatory bodies is granted adequate powers to discharge its responsibilities under paragraph 2. As a minimum, Member States shall ensure that the authority has the power to:	3. Member States shall ensure that the authority overseeing self-regulatory bodies is granted adequate powers to discharge its responsibilities under paragraph 2. As a minimum <i>In particular</i> , Member States shall ensure that the authority has the power to:

	Commission Proposal	Council Mandate	EP Mandate
491	(a) compel the production of any information that is relevant to monitoring compliance and performing checks, except for any information collected by obliged entities referred to in Article 3, points (3)(a), (b) and (d), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] in the course of ascertaining the legal position of their client, or for performing the task of defending or representing that client in, or concerning, judicial proceedings, including providing advice on instituting or avoiding such proceedings; whether such information was collected before, during or after such proceedings;	(a) compel the production of any information that is relevant to monitoring compliance and performing checks, except for any information collected by obliged entities referred to in Article 3, points (3)(a), (b) and (d), of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] in the course of ascertaining the legal position of their client, or for performing the task of defending or representing that client in, or concerning, judicial proceedings, including providing advice on instituting or avoiding such proceedings; whether such information was collected before, during or after such proceedings;	(a) compel the production of any information that is relevant to monitoring compliance and performing checks, except for any information collected by obliged entities referred to in Article 3, points (3)(a), (b) and (d) <u>and (b)</u> , of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] in the course of ascertaining the legal position of their client, <u>subject to the conditions laid down in that Regulation</u> , or for performing the task of defending or representing that client in, or concerning, judicial proceedings, including providing advice on instituting or avoiding such proceedings; whether such information was collected before, during or after such proceedings;
492	(b) issue instructions to a self-regulatory body for the purpose of remedying a failure to perform its functions under Article 29(1) or to comply with the requirements of paragraph 6 of that Article, or to prevent any such failures. When issuing such instructions, the authority shall consider any relevant guidance it provided or that has been provided by AMLA.	(b) issue instructions to a self-regulatory body for the purpose of remedying a failure to perform its functions under Article 29(1) or to comply with the requirements of paragraph 6 of that Article, or to prevent any such failures. When issuing such instructions, the authority shall consider any relevant guidance it provided or that has been provided by AMLA.	(b) issue instructions to a self-regulatory body for the purpose of remedying a failure to perform its functions under Article 29(1) or to comply with the requirements of paragraph <u>5 and 6</u> of that Article, or to prevent any such failures. When issuing such instructions, the authority shall consider any relevant guidance it provided or that has been provided by AMLA.
492a			

	Commission Proposal	Council Mandate	EP Mandate
		<u><i>3a. Member States shall ensure that the authority overseeing self-regulatory bodies of notaries, lawyers or other independent legal professionals neither performs supervisory tasks vis-à-vis obliged entities nor decides on single supervisory actions of those self-regulatory bodies vis-à-vis obliged entities.</i></u>	
493	4. Member States shall ensure that the authority overseeing self-regulatory bodies informs the authorities competent for investigating and prosecuting criminal activities timely, directly or through the FIU, of any breaches which are subject to criminal sanctions that it detects in the performance of its tasks.	4. Member States shall ensure that the authority overseeing self-regulatory bodies informs the authorities competent for investigating and prosecuting criminal activities timely, directly or through the FIU, of any breaches which are subject to criminal sanctions that it detects in the performance of its tasks.	4. Member States shall ensure that the authority overseeing self-regulatory bodies informs the authorities competent for investigating and prosecuting criminal activities timely, directly or through the FIU, of any breaches which are subject to criminal sanctions that it detects in the performance of its tasks.
494	5. The authority overseeing self-regulatory bodies shall publish an annual report containing information about:	5. The authority overseeing self-regulatory bodies shall publish an annual report containing information about:	5. The authority overseeing self-regulatory bodies shall publish an annual report containing information about:
495	(a) the number and nature of breaches detected by each self-regulatory body and the administrative measures or sanctions imposed on obliged entities;	(a) the number and nature of breaches detected by each self-regulatory body and the administrative measures or sanctions imposed on obliged entities;	(a) the number and nature of breaches detected by each self-regulatory body and the administrative measures or sanctions imposed on obliged entities;
496			

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	(b) the number of suspicious transactions reported by the entities subject to supervision by each self-regulatory body to the FIU, whether submitted directly pursuant to Article 50(1) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], or forwarded by each self-regulatory body to the FIU pursuant to Article 51(1) of that Regulation;	(b) the number of suspicious transactions reported by the entities subject to supervision by each self-regulatory body to the FIU, whether submitted directly pursuant to Article 50(1) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], or forwarded by each self-regulatory body to the FIU pursuant to Article 51(1) of that Regulation;	(b) the number of suspicious transactions reported by the entities subject to supervision by each self-regulatory body to the FIU, whether submitted directly pursuant to Article 50(1) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], or forwarded by each self-regulatory body to the FIU pursuant to Article 51(1) of that Regulation;
497	(c) the number and description of measures taken under Article 40 by each self-regulatory body to monitor compliance by obliged entities with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] referred to in Article 40(1);	(c) the number and description of measures taken under Article 40 by each self-regulatory body to monitor compliance by obliged entities with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] referred to in Article 40(1);	(c) the number and description of measures taken under Article 40 by each self-regulatory body to monitor compliance by obliged entities with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] referred to in Article 40(1);
498	(d) the number and description of measures taken by the authority overseeing self-regulatory bodies under this Article and the number of instructions issued to self-regulatory bodies.	(d) the number and description of measures taken by the authority overseeing self-regulatory bodies under this Article and the number of instructions issued to self-regulatory bodies.	(d) the number and description of measures taken by the authority overseeing self-regulatory bodies under this Article and the number of instructions issued to self-regulatory bodies.
499	Such report shall be made available on the website of the authority overseeing self-	Such report shall be made available on the website of the authority overseeing self-	Such report shall be made available on the website of the authority overseeing self-

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	regulatory bodies and submitted to the Commission and AMLA.	regulatory bodies and submitted to the Commission and AMLA.	regulatory bodies and submitted to the Commission and AMLA.
500	Section 4 Administrative sanctions and measures	Section 4 Administrative sanctions and measures	Section 4 Administrative sanctions and measures
501	Article 39 General provisions	Article 39 General provisions	Article 39 General provisions
502	1. Member States shall ensure that obliged entities can be held liable for breaches of the Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] in accordance with this Section.	1. Member States shall ensure that obliged entities can be held liable for breaches of the Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final in accordance with this Section.	1. Member States shall ensure that obliged entities can be held liable for breaches of the Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] in accordance with this Section.
503	2. Without prejudice to the right of Member States to provide for and impose criminal sanctions, Member States shall lay down rules on administrative sanctions and measures and ensure that supervisors may impose such sanctions and measures with respect to breaches of this Directive, and shall ensure that they are applied. Any	2. Without prejudice to the right of Member States to provide for and impose criminal sanctions, Member States shall lay down rules on administrative sanctions and measures and ensure that supervisors may impose such sanctions and measures with respect to breaches of this Directive , Regulation [please insert reference – proposal for Anti-Money	2. Without prejudice to the right of Member States to provide for and impose criminal sanctions, Member States shall lay down rules on administrative sanctions and measures and ensure that supervisors may impose such sanctions and measures with respect to breaches of this Directive, and shall ensure that they are applied. Any resulting sanction or measure imposed

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	resulting sanction or measure imposed pursuant to this Section shall be effective, proportionate and dissuasive.	<u>Laundering Regulation - COM/2021/420 final</u> or <u>[please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final]</u> and shall ensure that they are applied. Any resulting sanction or measure imposed pursuant to this Section shall be effective, proportionate and dissuasive.	pursuant to this Section shall be effective, proportionate and dissuasive.
503a		<u>Member States may decide not to lay down rules for administrative sanctions or measures for breaches which are subject to criminal sanctions in their national law. In that case, Member States shall communicate to the Commission the relevant criminal law provisions.</u>	
504	3. In the event of a breach of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], Member States shall ensure that where obligations apply to legal persons, administrative sanctions and measures can be applied to the senior management and to other natural persons who under national law are responsible for the breach.	3. In the event of a breach of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] , Member States shall ensure that where obligations apply to legal persons, administrative sanctions and measures can be applied <u>not only to the legal person, but also</u> to the senior management and to other natural persons who under national law are responsible for the breach.	3. In the event of a breach of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], Member States shall ensure that where obligations apply to <u>a</u> legal persons <u>person</u> , administrative sanctions and measures can be applied to theirs senior management and to other natural persons who under national law are responsible for the breach.

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505	Member States shall ensure that where supervisors identify breaches which are subject to criminal sanctions, they inform the authorities competent for investigating and prosecuting criminal activities in a timely manner.	Member States shall ensure that where supervisors identify breaches which are subject to criminal sanctions, they inform the authorities competent for investigating and prosecuting criminal activities in a timely manner.	Member States shall ensure that where supervisors identify breaches which are subject to criminal sanctions, they inform the authorities competent for investigating and prosecuting criminal activities in a timely manner.
506	4. Supervisors shall exercise their powers to impose administrative sanctions and measures in accordance with this Directive and with national law, in any of the following ways:	4. Supervisors shall exercise their powers to impose administrative sanctions and measures in accordance with this Directive and with national law, in any of the following ways:	4. Supervisors shall exercise their powers to impose administrative sanctions and measures in accordance with this Directive and with national law, in any of the following ways:
507	(a) directly;	(a) directly;	(a) directly;
508	(b) in collaboration with other authorities;	(b) in collaboration with other authorities;	(b) in collaboration with other authorities;
509	(c) under their responsibility by delegation to such other authorities;	(c) under their responsibility by delegation to such other authorities;	(c) under their responsibility by delegation to such other authorities;
510	(d) by application to the competent judicial authorities.	(d) by application to the competent judicial authorities.	(d) by application to the competent judicial authorities.

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511	By [3 months after the deadline for transposition of this Directive], Member States shall notify to the Commission and AMLA the information as regards the arrangements relating to the imposition of administrative sanctions or measures pursuant to this paragraph, including, where relevant, information whether certain sanctions or measures require the recourse to a specific procedure.	By <u>[3 months after the deadline for transposition of this Directive]</u> [3 months after the deadline for transposition of this Directive] , Member States shall notify to the Commission and AMLA the information as regards the arrangements relating to the imposition of administrative sanctions or measures pursuant to this paragraph, including, where relevant, information whether certain sanctions or measures require the recourse to a specific procedure.	By [3 months after the deadline for transposition of this Directive], Member States shall notify to the Commission and AMLA the information as regards the arrangements relating to the imposition of administrative sanctions or measures pursuant to this paragraph, including, where relevant, information whether certain sanctions or measures require the recourse to a specific procedure.
512	5. Member States shall ensure that, when determining the type and level of administrative sanctions or measures, supervisors take into account all relevant circumstances, including where applicable:	5. Member States shall ensure that, when determining the type and level of administrative sanctions or measures, supervisors take into account all relevant circumstances, including where applicable:	5. Member States shall ensure that, when determining the type and level of administrative sanctions or measures, supervisors take into account all relevant circumstances, including where applicable:
513	(a) the gravity and the duration of the breach;	(a) the gravity and the duration of the breach;	(a) the gravity and the duration of the breach;
514	(b) the degree of responsibility of the natural or legal person held responsible;	(b) the degree of responsibility of the natural or legal person held responsible;	(b) the degree of responsibility of the natural or legal person held responsible;
515	(c) the financial strength of the natural or	(c) the financial strength of the natural or	(c) the financial strength of the natural or legal

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	legal person held responsible, including in light of its total turnover or annual income;	legal person held responsible, including in light of its total turnover or annual income;	person held responsible, including in light of its total turnover or annual income;
516	(d) the benefit derived from the breach by the natural or legal person held responsible, insofar as it can be determined;	(d) the benefit derived from the breach by the natural or legal person held responsible, insofar as it can be determined;	(d) the benefit derived from the breach by the natural or legal person held responsible, insofar as it can be determined;
517	(e) the losses to third parties caused by the breach, insofar as they can be determined;	(e) the losses to third parties caused by the breach, insofar as they can be determined;	(e) the losses to third parties caused by the breach, insofar as they can be determined;
518	(f) the level of cooperation of the natural or legal person held responsible with the competent authority;	(f) the level of cooperation of the natural or legal person held responsible with the competent authority;	(f) the level of cooperation of the natural or legal person held responsible with the competent authority;
519	(g) previous breaches by the natural or legal person held responsible.	(g) previous breaches by the natural or legal person held responsible.	(g) previous breaches by the natural or legal person held responsible.
519a			<u><i>(ga) repeated similar breaches by the natural or legal person held responsible.</i></u>
519b		<u><i>5a. Member States shall ensure that legal persons can be held liable for the breaches of</i></u>	

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		<u><i>Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] or [proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final] on its behalf by any person, acting individually or as part of an organ of that legal person and having a leading position within the legal person, based on:</i></u>	
519c		<u><i>(a) a power to represent the legal person;</i></u>	
519d		<u><i>(b) an authority to take decisions on behalf of the legal person;</i></u>	
519e		<u><i>(c) an authority to exercise control within the legal person.</i></u>	
519f		<u><i>5b. Member States shall ensure that legal persons can be held liable where the lack of supervision or control by the persons referred to in paragraph 6 of this Article has made possible the commission of the breaches of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] or</i></u>	

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		<u>[proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final] on behalf of that legal person by a person under its authority.</u>	
520	6. In the exercise of their powers to impose administrative sanctions and measures, supervisors shall cooperate closely in order to ensure that those administrative sanctions or measures produce the desired results and coordinate their action when dealing with cross-border cases.	6. In the exercise of their powers to impose administrative sanctions and measures, supervisors shall cooperate closely in order to ensure that those administrative sanctions or measures produce the desired results and coordinate their action when dealing with cross-border cases.	6. In the exercise of their powers to impose administrative sanctions and measures, supervisors shall cooperate closely <u>and, where relevant, coordinate their actions with non-AML/CFT authorities,</u> in order to ensure that those administrative sanctions or measures produce the desired results and coordinate their action when dealing with cross-border cases.
521	7. By [2 years after the date of entry into force of this Directive], AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall define indicators to classify the level of gravity of breaches and criteria to be taken into account when setting the level of administrative sanctions or taking administrative measures pursuant to this Section.	7. By <u>[2 years after the date of entry into force of this Directive]</u> [2 years after the date of entry into force of this Directive] , AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall define indicators to classify the level of gravity of breaches and criteria to be taken into account when setting the level of administrative sanctions or taking administrative measures pursuant to this Section.	7. By [2 years after the date of entry into force of this Directive], AMLA shall develop draft regulatory technical standards and submit them to the Commission for adoption. Those draft regulatory technical standards shall define indicators to classify the level of gravity of breaches and criteria to be taken into account when setting the level of administrative sanctions or taking administrative measures pursuant to this Section <u>and the consequences in the event of repeated breaches. Those draft regulatory technical standards shall also include ranges of pecuniary sanctions relative to the turnover of the entity in breach that shall be applied in accordance with the indicators to assess the level of gravity of the breach as references for</u>

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			<u><i>effective, proportionate and dissuasive sanctions, including in cases of repeated breaches.</i></u>
522	The Commission is empowered to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph in accordance with Articles 38 to 41 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].	The Commission is empowered to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph in accordance with Articles 38 to 41 of Regulation <u><i>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final]</i></u> <i>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority – COM/2021/421 final]</i> .	The Commission is empowered to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph in accordance with Articles 38 to 41 of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].
523	Article 40 Administrative sanctions	Article 40 Administrative sanctions	Article 40 Administrative sanctions
524	1. Member States shall ensure that administrative sanctions are applied to obliged entities for serious, repeated or systematic breaches of the requirements laid down in the following provisions of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]:	1. Member States shall ensure that administrative sanctions <i>are</i> <u><i>may at least be</i></u> applied to obliged entities <i>for</i> <u><i>that have, intentionally or negligently, committed a</i></u> serious, repeated or systematic breaches of the requirements laid down in the following provisions of Regulation <u><i>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</i></u> <i>[please insert reference – proposal for</i>	1. Member States shall ensure that administrative sanctions are applied to obliged entities for serious, repeated or systematic breaches of the requirements laid down in the following provisions of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]:

	Commission Proposal	Council Mandate	EP Mandate
		Anti Money Laundering Regulation – COM/2021/420 final :	
525	(a) Chapter III (customer due diligence);	(a) Chapter III (customer due diligence) <u>II (internal policies, procedures and control of obliged entities)</u> ;	(a) Chapter III (customer due diligence);
526	(b) Chapter V (reporting obligations);	(b) Chapter V (reporting obligations) <u>III (customer due diligence)</u> ;	(b) Chapter V (reporting obligations);
527	(c) Article 56 (record-retention);	(c) Article 56 (record-retention) <u>Chapter V (reporting obligations)</u> ;	(c) Article 56 (record-retention);
528	(d) Section 1 of Chapter II (internal controls).	(d) Section 1 of Chapter II (internal controls) <u>Article 56 (record-retention)</u> .	(d) Section 1 of Chapter II (internal <u>policies, controls and procedures of obliged entities</u>).
528a		<u>1a. Member States shall also ensure that administrative sanctions under Article 40 may be applied also in the case where obliged entities do not comply with an administrative measure under Article 41.</u>	
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	2. Member States shall ensure that in the cases referred to in paragraph 1, the maximum pecuniary sanctions that can be applied amount at least to twice the amount of the benefit derived from the breach where that benefit can be determined, or at least EUR 1 000 000.	2. Member States shall ensure that in the cases referred to in paragraph 1, the maximum <u>administrative</u> pecuniary sanctions that can be applied amount of at least to twice the amount of the benefit derived from the breach where that benefit can be determined, or at least EUR 1 000 000 <u>or, in the Member States whose currency is not the euro, the corresponding value in the national currency, whichever is higher.</u>	2. Member States shall ensure that in the cases referred to in paragraph 1, the maximum pecuniary sanctions that can be applied amount at least to twice the amount of the benefit derived from the breach where that benefit can be determined, or at least EUR 1 000 000.
530	3. Member States shall ensure that, by way of derogation from paragraph 2, where the obliged entity concerned is a credit institution or financial institution, the following sanctions can also be applied:	3. Member States shall ensure that, by way of derogation from paragraph 2, where the obliged entity concerned is a credit institution or financial institution, the following sanctions can also be applied:	3. Member States shall ensure that, by way of derogation from paragraph 2, where the obliged entity concerned is a credit institution or financial institution, the following sanctions can also be applied:
531	(a) in the case of a legal person, maximum administrative pecuniary sanctions of at least EUR 10 000 000 or 10 % of the total annual turnover according to the latest available accounts approved by the management body; where the obliged entity is a parent undertaking or a subsidiary of a parent undertaking which is required to prepare consolidated financial accounts in accordance with Article 22 of Directive 2013/34/EU of the European Parliament and of the Council ¹ , the relevant total annual turnover shall be the total annual turnover or	(a) in the case of a legal person, maximum administrative pecuniary sanctions of at least EUR 10 000 000 or, <u>in the Member States whose currency is not the euro, the corresponding value in the national currency, or</u> 10 % of the total annual turnover according to the latest available accounts approved by the management body, <u>whichever is higher</u> ; where the obliged entity is a parent undertaking or a subsidiary of a parent undertaking which is required to prepare consolidated financial accounts in accordance with Article 22 of Directive 2013/34/EU of the	(a) in the case of a legal person, maximum administrative pecuniary sanctions of at least EUR 10 000 000 or 10 <u>15</u> % of the total <u>global</u> annual turnover according to the latest available accounts approved by the management body; <u>whichever is higher</u> , where the obliged entity is a parent undertaking or a subsidiary of a parent undertaking which is required to prepare consolidated financial accounts in accordance with Article 22 of Directive 2013/34/EU of the European Parliament and of the Council ¹ , the relevant total annual turnover shall be the total <u>global</u> annual turnover or the corresponding type

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	<p>the corresponding type of income in accordance with the relevant accounting regime according to the last available consolidated accounts approved by the management body of the ultimate parent undertaking;</p> <p>1. Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19).</p>	<p>European Parliament and of the Council¹, the relevant total annual turnover shall be the total annual turnover or the corresponding type of income in accordance with the relevant accounting regime according to the last available consolidated accounts approved by the management body of the ultimate parent undertaking;</p> <p>1. Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19).</p>	<p>of income in accordance with the relevant accounting regime according to the last available consolidated accounts approved by the management body of the ultimate parent undertaking;</p> <p>1. Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19).</p>
532	<p>(b) in the case of a natural person, maximum administrative pecuniary sanctions of at least EUR 5 000 000 or, in the Member States whose currency is not the euro, the corresponding value in the national currency on [please insert the date of entry into force of this Directive].</p>	<p>(b) in the case of a natural person, maximum administrative pecuniary sanctions of at least EUR 5 000 000 or, in the Member States whose currency is not the euro, the corresponding value in the national currency on <u>[please insert the date of entry into force of this Directive]</u>[please insert the date of entry into force of this Directive].</p>	<p>(b) in the case of a natural person, maximum administrative pecuniary sanctions of at least EUR 5 000 000 or, in the Member States whose currency is not the euro, the corresponding value in the national currency on [please insert the date of entry into force of this Directive].</p>
533	<p>4. Member States may empower competent authorities to impose administrative pecuniary sanctions exceeding the amounts referred to in paragraphs 2 and 3.</p>	<p>4. Member States may empower competent authorities to impose administrative pecuniary sanctions exceeding the amounts referred to in paragraphs 2 and 3.</p>	<p>4. Member States may empower competent authorities to impose administrative pecuniary sanctions exceeding the amounts referred to in paragraphs 2 and 3.</p>

	Commission Proposal	Council Mandate	EP Mandate
533a			<p><u>4a. Member States shall ensure that a legal person can be held liable for breaches as referred to in paragraph 1 where the breach has been committed for its benefit by any natural person, acting individually or as part of a body of that legal person that has a leading position within that legal person based on any of the following:</u></p> <p><u>(a) power to represent that legal person;</u></p> <p><u>(b) authority to take decisions on behalf of that legal person;</u></p> <p><u>(c) authority to exercise control within that legal person.</u></p>
533b			<p><u>4b. Member States shall ensure that a legal person can be held liable where the lack of supervision or control by natural persons referred to in paragraph 4a of this Article has made possible the commission by a person under their authority of the breaches referred to in Article 40(1) for the benefit of that legal person.</u></p>
534	Article 41 Administrative measures other than sanctions	Article 41 Administrative measures other than sanctions	Article 41 Administrative measures other than sanctions

	Commission Proposal	Council Mandate	EP Mandate
535	<p>1. When supervisors identify breaches of requirements of the Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] which are not deemed sufficiently serious to be punished with an administrative sanction, they may decide to impose administrative measures on the obliged entity. Member States shall ensure that the supervisors are able at least to:</p>	<p>1. <u>Supervisors should be empowered to impose administrative measures on obliged entities when they</u>When supervisors identify breaches of requirements of the Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final or [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final]</u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] which are not deemed sufficiently serious, <u>repeated or systematic</u> to be punished with an administrative sanction, <u>or in addition to administrative sanctions in the case of serious, repeated or systematic breaches</u> they may decide to impose administrative measures on the obliged entity. Member States shall ensure that the supervisors are able at least to:</p>	<p>1. When <u>Member States shall ensure that</u> supervisors <u>are able to impose administrative measures other than sanctions on an obliged entity where they</u> identify breaches of requirements of the Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] <u>either in combination with administrative sanctions or, in cases</u> which are not deemed sufficiently serious to be punished with an administrative sanction, they may decide to impose administrative measures on the obliged entity <u>alone</u>. Member States shall ensure that the supervisors are able at least to:</p>
536	(a) issue recommendations;	(a) issue recommendations;	(a) issue recommendations;
537	(b) order obliged entities to comply, including to implement specific corrective measures;	(b) order obliged entities to comply, including to implement specific corrective measures;	(b) order obliged entities to comply, including to implement specific corrective measures, <u>within a concrete and reasonable timeline</u> ;
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	(c) issue a public statement which identifies the natural or legal person and the nature of the breach;	(c) issue a public statement which identifies the natural or legal person and the nature of the breach;	(c) issue a public statement which identifies the natural or legal person and the nature of the breach;
539	(d) issue an order requiring the natural or legal person to cease the conduct and to desist from repetition of that conduct;	(d) issue an order requiring the natural or legal person to cease the conduct and to desist from repetition of that conduct;	(d) issue an order requiring the natural or legal person to cease the conduct and to desist from repetition of that conduct;
539a		<i><u>(da) temporarily restrict or prohibit the exercise of certain operations or activities by the obliged entity, including, when relevant, the acceptance of premiums or deposits;</u></i>	
540	(e) where an obliged entity is subject to an authorisation, withdraw or suspend the authorisation;	(e) where an obliged entity is subject to an authorisation, withdraw or suspend the authorisation;	(e) where an obliged entity is subject to an authorisation, withdraw or suspend the authorisation <i><u>or propose the imposition of these or similar measures where the corresponding powers rest with another authority;</u></i>
541	(f) impose a temporary ban against any person discharging managerial responsibilities in an obliged entity, or any other natural person, held responsible for the breach, from exercising managerial functions in obliged entities.	(f) impose a temporary ban against any person discharging managerial responsibilities in an obliged entity, or any other natural person, held responsible for the breach, from exercising managerial functions in obliged entities.	(f) impose a temporary ban against any person discharging managerial responsibilities in an obliged entity, or any other natural person, held responsible for the breach, from exercising managerial functions in obliged entities, <i><u>or propose the imposition of such measure or a removal of the person from a function within</u></i>

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			<u><i>the obliged entity where the corresponding powers rest with another authority.</i></u>
542	2. When taking the administrative measures referred to in paragraph 1, supervisors shall be able to:	2. When taking the administrative measures referred to in paragraph 1, supervisors shall be able to:	2. When taking the administrative measures referred to in paragraph 1, supervisors shall be able to:
543	(a) request an ad-hoc or regular submission of any document necessary for the performance of their tasks, including those to justify the process of implementation of the requested administrative measures;	(a) request an ad-hoc or regular submission of any document necessary for the performance of their tasks, including those to justify the process of implementation of the requested administrative measures;	(a) request an ad-hoc or regular submission of any document necessary for the performance of their tasks, including those to justify the process of implementation of the requested administrative measures <u><i>without undue delay</i></u> ;
544	(b) require the reinforcement of the arrangements, processes, mechanisms and strategies;	(b) require the reinforcement of the arrangements, processes, mechanisms and strategies;	(b) require the reinforcement of the arrangements, processes, mechanisms and strategies;
545	(c) require the obliged entity to apply a specific policy or requirements relating to individual clients, transactions or activities that pose high risks;	(c) require the obliged entity to apply a specific policy or requirements relating to individual clients, transactions or activities that pose high risks;	(c) require the obliged entity to apply a specific policy or requirements relating to individual clients, transactions or activities that pose high risks;
546	(d) require the implementation of measures to bring about the reduction of the money	(d) require the implementation of measures to bring about the reduction of the money	(d) require the implementation of measures to bring about the reduction of the money

	Commission Proposal	Council Mandate	EP Mandate
	laundrying or terrorist financing risks inherent in the activities and products of the obliged entity.	laundrying or terrorist financing risks inherent in the activities and products of the obliged entity.	laundrying or terrorist financing risks inherent in the activities and products of the obliged entity.
547	3. The administrative measures referred to in paragraph 1 shall be accompanied by a binding deadline for their effective implementation. Member States shall ensure that supervisors follow up and assess the effective implementation by the obliged entity of the actions requested.	3. The administrative measures referred to in paragraph 1 shall be accompanied by a binding deadline for their effective implementation. Member States shall ensure that supervisors follow up and assess the effective implementation by the obliged entity of the actions requested.	3. The administrative measures referred to in paragraph 1 shall be accompanied by a binding deadline for their effective implementation. Member States shall ensure that supervisors follow up and assess the effective implementation by the obliged entity of the actions requested.
547a		<p><u>3a. When taking the administrative measures referred to in paragraph 1, points (b) and (d), supervisors may provide for a periodic penalty payment to be imposed on the obliged entity should it fail to comply with that administrative measure.</u></p> <p><u>The periodic penalty payment shall be effective and proportionate. The periodic penalty payment shall be imposed on a daily basis until the selected obliged entity or person concerned complies with the relevant decision referred to in paragraph 1, points (b) and (d).</u></p> <p><u>The amount of a periodic penalty payment shall not exceed 3 % of the average daily turnover in the preceding business year or, in the case of natural persons, 2 % of the average daily income in the preceding</u></p>	

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		<u><i>calendar year. It shall be calculated from the date set in the decision imposing the periodic penalty payment.</i></u>	
547b		<u><i>By way of derogation from first subparagraph, Member States may apply periodic penalty payments on a weekly or monthly basis. In this case, the maximum amount of periodic penalty payments to be applied for the relevant weekly or monthly period when a breach takes place shall not exceed the maximum amount of periodic penalty payments that would apply on a daily basis in accordance with Article 41, paragraph 3bis for the relevant period. Periodic penalty payments may be imposed on a given date and start applying at a later date.</i></u>	
548	4. Member States may empower supervisors to impose additional types of administrative measures to those referred to in paragraph 1.	4. Member States may empower supervisors to impose additional types of administrative measures to those referred to in paragraph 1.	4. Member States may empower supervisors to impose additional types of administrative measures to those referred to in paragraph 1.
549	Article 42 Publication of administrative sanctions and measures	Article 42 Publication of administrative sanctions and measures	Article 42 Publication of administrative sanctions and measures

	Commission Proposal	Council Mandate	EP Mandate
550	<p>1. Member States shall ensure that a decision imposing an administrative sanction or measure for breach of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] against which there is no appeal shall be published by the supervisors on their official website immediately after the person sanctioned is informed of that decision. The publication shall include at least information on the type and nature of the breach and the identity of the persons responsible. Member States shall not be obliged to apply this subparagraph to decisions imposing measures that are of an investigatory nature.</p>	<p>1. Member States shall ensure that a decision imposing an administrative sanction or measure for breach of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] against which there is no appeal pursuant to Article 40 shall be published by the supervisors on their official website <u>in an accessible format</u>, immediately after the person sanctioned is informed of that decision. The publication shall include at least information on the type and nature of the breach and the identity of the persons responsible. Member States shall not be obliged to apply this subparagraph to decisions imposing measures that are of an investigatory nature.</p>	<p>1. Member States shall ensure that a decision imposing an administrative sanction or measure for breach of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] against which there is no appeal shall be published by the supervisors on their official website <u>in an accessible format, in the official language of the Member State in question and in English</u>, immediately after the person sanctioned is informed of that decision <u>and it is no longer subject to internal review</u>. The publication shall include at least information on the type and nature of the breach and the identity of the persons responsible <u>and whether the decision is subject to appeal</u>. Member States shall not be obliged to apply this subparagraph to decisions imposing measures that are of an investigatory nature.</p>
550a		<p><u>Member States shall ensure that a decision imposing an administrative measure pursuant to Article 41 against which there is no appeal may be published by the supervisors on their official website, at the latest, immediately after the expiry of the period for bringing an action against that decision.</u></p>	
550b		<p><u>Where an obliged entity appeals the decision</u></p>	

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		<i><u>referred to in the first subparagraph, Member States shall ensure that supervisors publish on their official website the information regarding the appeal and any subsequent information on the outcome of such appeal, immediately after obtaining such information.</u></i>	
550c		<i><u>The publication shall include at least information on the type and nature of the breach and the identity of the persons responsible and the size of the administrative pecuniary sanction or periodic penalty payment, where applicable. Member States shall not be obliged to apply this subparagraph to decisions imposing measures that are of an investigatory nature.</u></i>	
551	Where the publication of the identity of the persons responsible as referred to in the first subparagraph or the personal data of such persons is considered by the supervisors to be disproportionate following a case-by-case assessment, or where publication jeopardises the stability of financial markets or an on-going investigation, supervisors shall:	Where the publication of the identity of the persons responsible as referred to in the first subparagraph or the personal data of such persons is considered by the supervisors to be disproportionate following a case-by-case assessment, or where publication jeopardises the stability of financial markets or an on-going investigation, supervisors shall:	Where the publication of the identity of the persons responsible as referred to in the first subparagraph or the personal data of such persons is considered by the supervisors to be disproportionate following a case-by-case assessment, or where publication jeopardises the stability of financial markets or an on-going investigation, supervisors shall:
552	(a) delay the publication of the decision to	(a) delay the publication of the decision to	(a) delay the publication of the decision to

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	impose an administrative sanction or measure until the moment at which the reasons for not publishing it cease to exist;	impose an administrative sanction or measure until the moment at which the reasons for not publishing it cease to exist;	impose an administrative sanction or measure until the moment at which the reasons for not publishing it cease to exist;
553	(b) publish the decision to impose an administrative sanction or measure on an anonymous basis in a manner in accordance with national law, if such anonymous publication ensures an effective protection of the personal data concerned; in that case, the publication of the relevant data may be postponed for a reasonable period of time if it is provided that within that period the reasons for anonymous publication shall cease to exist;	(b) publish the decision to impose an administrative sanction or measure on an anonymous basis in a manner in accordance with national law, if such anonymous publication ensures an effective protection of the personal data concerned; in that case, the publication of the relevant data may be postponed for a reasonable period of time if it is provided that within that period the reasons for anonymous publication shall cease to exist;	(b) publish the decision to impose an administrative sanction or measure on an anonymous basis in a manner in accordance with national law, if such anonymous publication ensures an effective protection of the personal data concerned; in that case, the publication of the relevant data may be postponed for a reasonable period of time if it is provided that within that period the reasons for anonymous publication shall cease to exist;
554	(c) not publish the decision to impose an administrative sanction or measure at all in the event that the options set out in points (a) and (b) are considered insufficient to ensure one of the following:	(c) not publish the decision to impose an administrative sanction or measure at all in the event that the options set out in points (a) and (b) are considered insufficient to ensure one of the following:	(c) not publish the decision to impose an administrative sanction or measure at all in the event that the options set out in points (a) and (b) are considered insufficient to ensure one of the following:
555	(i) that the stability of financial markets would not be put in jeopardy;	(i) that the stability of financial markets would not be put in jeopardy;	(i) that the stability of financial markets would not be put in jeopardy;
556	(ii) the proportionality of the publication of	(ii) the proportionality of the publication of	(ii) the proportionality of the publication of the

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	the decision with regard to measures which are deemed to be of a minor nature.	the decision with regard to measures which are deemed to be of a minor nature.	decision with regard to <u>the damage to the obliged entity or to</u> measures which are deemed to be of a minor nature.
557	2. Where Member States permit publication of decisions against which there is an appeal, supervisors shall also publish, immediately, on their official website such information and any subsequent information on the outcome of such appeal. Moreover, any decision annulling a previous decision to impose an administrative sanction or a measure shall also be published.	2. Where Member States <u>permit publication of</u> decisions against which there is an appeal, supervisors shall also publish, immediately, on their official website such information and any subsequent information on the outcome of such appeal. Moreover, any decision annulling a previous decision to impose an administrative sanction or a measure shall also be published.	2. Where Member States permit publication of decisions against which there is an appeal, supervisors shall also publish, immediately, on their official website such information and any subsequent information on the outcome of such appeal. Moreover, any decision annulling a previous decision to impose an administrative sanction or a measure shall also be published.
558	3. Supervisors shall ensure that any publication in accordance with this Article shall remain on their official website for a period of five years after its publication. However, personal data contained in the publication shall only be kept on the official website of the competent authority for the period which is necessary in accordance with the applicable data protection rules and in any case for no more than 5 years.	3. Supervisors shall ensure that any publication in accordance with this Article shall remain on their official website for a period of five years after its publication. However, personal data contained in the publication shall only be kept on the official website of the competent authority for the period which is necessary in accordance with the applicable data protection rules and in any case for no more than 5 years.	3. Supervisors <u>or other competent authorities</u> shall ensure that any publication in accordance with this Article shall remain on their official website for a period of five years after its publication. However, personal data contained in the publication shall only be kept on the official website of the competent authority for the period which is necessary in accordance with the applicable data protection rules and in any case for no more than 5 years.
558a			<u>3a. Member States shall ensure that supervisors draw up a report on an annual basis containing relevant statistical information on the sanctions</u>

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			<u>issued and measures taken. That report shall contain a summary of the breaches sanctioned and the amounts of fines. The report shall be made public.</u>
559	4. Member States shall ensure that legal persons can be held liable for the breaches referred to in Article 40(1) committed for their benefit by any person, acting individually or as part of an organ of that legal person, and having a leading position within the legal person based on any of the following:	4. Member States shall ensure that legal persons can be held liable for the breaches referred to in Article 40(1) committed for their benefit by any person, acting individually or as part of an organ of that legal person, and having a leading position within the legal person based on any of the following: Deleted	4. Member States shall ensure that legal persons can be held liable for the breaches referred to in Article 40(1) committed for their benefit by any person, acting individually or as part of an organ of that legal person, and having a leading position within the legal person based on any of the following:
560	(a) power to represent the legal person;	(a) power to represent the legal person; Deleted	(a) power to represent the legal person;
561	(b) authority to take decisions on behalf of the legal person;	(b) authority to take decisions on behalf of the legal person; Deleted	(b) authority to take decisions on behalf of the legal person;
562	(c) authority to exercise control within the legal person.	(c) authority to exercise control within the legal person. Deleted	(c) authority to exercise control within the legal person.
563	5. Member States shall ensure that legal	5. Member States shall ensure that legal	5. Member States shall ensure that legal persons

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	persons can be held liable where the lack of supervision or control by the persons referred to in paragraph 4 of this Article has made possible the commission, by a person under their authority, of the breaches referred to in Article 40(1) for the benefit of that legal person.	persons can be held liable where the lack of supervision or control by the persons referred to in paragraph 4 of this Article has made possible the commission, by a person under their authority, of the breaches referred to in Article 40(1) for the benefit of that legal person. <u>Deleted</u>	can be held liable where the lack of supervision or control by the persons referred to in paragraph 4 of this Article has made possible the commission, by a person under their authority, of the breaches referred to in Article 40(1) for the benefit of that legal person.
564	Article 43 Whistle-blower protection	Article 43 Whistle-blower protection	Article 43 Whistle-blower protection
565	1. Member States shall ensure that supervisory authorities, as well as, where applicable, self-regulatory bodies, establish effective and reliable mechanisms to encourage the reporting of potential and actual breaches of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].	1. Member States shall ensure that supervisory authorities, as well as, where applicable, self-regulatory bodies, establish effective and reliable mechanisms to encourage the reporting of potential and actual breaches of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], Regulation [please insert reference – proposal for Regulation on information accompanying transfers of funds and certain crypto-assets COM/2021/422 final], and any other legal provisions adopted for the implementation of these Regulations and any administrative act issued by any supervisor under these legal provisions</u> [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final].	1. Member States shall ensure that supervisory authorities, <u>FIUs</u> , as well as, where applicable, self-regulatory bodies, establish effective and reliable mechanisms to encourage the reporting of potential and actual breaches of <u>the national provisions transposing this Directive and of</u> Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].

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566	For that purpose, they shall provide one or more secure communication channels for the reporting referred to in the first subparagraph. Such channels shall ensure that the identity of persons providing information is known only to the supervisory authority, or, where applicable, self-regulatory body.	For that purpose, they shall provide one or more secure communication channels for the reporting referred to in the first subparagraph. Such channels shall ensure that the identity of persons providing information is known only to the supervisory authority, or, where applicable, self-regulatory body.	For that purpose, they shall provide one or more secure communication channels for the reporting referred to in the first subparagraph. Such channels shall ensure that the identity of persons providing information is <u>encrypted and</u> known only to the supervisory authority, or, where applicable, self-regulatory body. <u>Where reporting relates to potential or actual breaches by employees or the management body of the supervisory authorities or, where applicable, self-regulatory body, the identity of the persons providing information should only be known by the specific body responsible for receiving reports.</u>
567	2. The mechanisms referred to in paragraph 1 shall include at least:	2. The mechanisms referred to in paragraph 1 shall include at least:	2. The mechanisms referred to in paragraph 1 shall include at least:
568	(a) specific procedures for the receipt of reports on breaches and their follow-up;	(a) specific procedures for the receipt of reports on breaches and their follow-up, <u>as well as for documentation thereof</u> ;	(a) specific procedures for the receipt of reports on breaches <u>by both anonymous and non-anonymous individuals</u> and their follow-up;
569	(b) appropriate protection for employees or persons in a comparable position, of obliged entities who report breaches committed	(b) appropriate protection for <u>current and former</u> employees or persons in a comparable position, of obliged entities who report	(b) appropriate protection <u>as well as access to legal and financial advice</u> for employees, <u>board members, shareholders, contractors</u> ,

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	within the obliged entity;	breaches committed within the obliged entity;	<u>subcontractors, suppliers, trainees and former workers</u> or persons in a comparable position, of obliged entities who report breaches committed within the obliged entity, <u>and for any individual who has independent knowledge or who after independent evaluation of publicly-available information provides information to the competent authorities</u> ;
570	(c) appropriate protection for the accused person;	(c) appropriate protection for the accused person;	(c) appropriate protection for the accused person;
571	(d) protection of personal data concerning both the person who reports the breaches and the natural person who is allegedly responsible for a breach, in compliance with the principles laid down in Regulation (EU) 2016/679;	(d) protection of personal data concerning both the person who reports the breaches and the natural person who is allegedly responsible for a breach, in compliance with the principles laid down in Regulation (EU) 2016/679;	(d) protection of personal data concerning both the person who reports the breaches and the natural person who is allegedly responsible for a breach, in compliance with the principles laid down in Regulation (EU) 2016/679;
572	(e) clear rules that ensure that confidentiality is guaranteed in all cases in relation to the person who reports the breaches committed within the obliged entity, unless disclosure is required by national law in the context of further investigations or subsequent judicial proceedings.	(e) clear rules that ensure that confidentiality is guaranteed in all cases in relation to the person who reports the breaches committed within the obliged entity, unless disclosure is required by national law in the context of further investigations or subsequent judicial proceedings.	(e) clear rules that ensure that confidentiality is guaranteed in all cases in relation to the person who reports the breaches committed within the obliged entity, <u>supervisor or, where applicable, self-regulatory body</u> , unless disclosure is required by national law in the context of further investigations or subsequent judicial proceedings.

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573	<p>3. Member States shall ensure that individuals, including employees and representatives of the obliged entity who report potential or actual breaches of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] internally or to the FIU, are legally protected from being exposed to threats, retaliatory or hostile action, and in particular from adverse or discriminatory employment actions.</p>	<p>3. Member States shall ensure that individuals, including employees and representatives of the obliged entity who report potential or actual breaches of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u>[please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] internally or to the FIU, are legally protected from being exposed to threats, retaliatory or hostile action, and in particular from adverse or discriminatory employment actions.</p>	<p>3. Member States shall ensure that individuals, including employees and representatives of the obliged entity <u>or competent authorities or of supervisory authorities or self-regulatory bodies</u> who report potential or actual breaches of <u>the national provisions transposing this Directive or</u> Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], <u>as provided for in paragraph 1 of this Article</u>internally or to the FIU, are legally protected <u>in accordance with Directive EU 2019/1937</u> from being exposed to threats, retaliatory or hostile action, and in particular from adverse or discriminatory employment actions.</p>
574	<p>Member States shall ensure that individuals who are exposed to threats, hostile actions, or adverse or discriminatory employment actions for reporting potential or actual breaches of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] internally or to the FIU are entitled to present a complaint in a safe manner to the respective competent authorities. Without prejudice to the confidentiality of information gathered by the FIU, Member States shall also ensure that such individuals have the right to effective remedy to safeguard their rights under this paragraph.</p>	<p>Member States shall ensure that individuals who are exposed to threats, hostile actions, or adverse or discriminatory employment actions for reporting potential or actual breaches of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u>[please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] internally or to the FIU are entitled to present a complaint in a safe manner to the respective competent authorities. Without prejudice to the confidentiality of information gathered by the FIU, Member States shall also ensure that such individuals have the right to effective</p>	<p>Member States shall ensure that individuals who are exposed to threats, hostile actions, or adverse or discriminatory employment actions for reporting potential or actual breaches of <u>the national provisions transposing this Directive or</u> Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] internally or to the <u>FIU mechanisms referred to in paragraph 1</u> are entitled to present a complaint in a safe manner to the respective competent authorities. Without prejudice to the confidentiality of information gathered by the FIU, Member States shall also ensure that such individuals have the right to effective remedy to safeguard their rights under</p>

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		remedy to safeguard their rights under this paragraph.	this paragraph.
575	Article 44 Exchange of information on sanctions	Article 44 Exchange of information on sanctions	Article 44 Exchange of information on sanctions
576	1. Member States shall ensure that their supervisors and, where relevant, the national authority overseeing self-regulatory bodies in their performance of supervisory functions inform AMLA of all administrative sanctions and measures imposed in accordance with this Section, including of any appeal in relation thereto and the outcome thereof. Such information shall also be shared with other supervisors when the administrative sanction or measure concerns an entity operating in two or more Member States.	1. Member States shall ensure that their supervisors and, where relevant, the national authority overseeing self-regulatory bodies in their performance of supervisory functions inform AMLA of all administrative sanctions and measures imposed in accordance with this Section, including of any appeal in relation thereto and the outcome thereof. Such information shall also be shared with other supervisors when the administrative sanction or measure concerns an entity operating in two or more Member States.	1. Member States shall ensure that their supervisors and, where relevant, the national authority overseeing self-regulatory bodies in their performance of supervisory functions inform AMLA, <i>and, where relevant, the FIUs of the Member States concerned</i> , of all administrative sanctions and measures imposed in accordance with this Section, including of any appeal in relation thereto and the outcome thereof. Such information shall also be shared with other supervisors when the administrative sanction or measure concerns an entity operating in two or more Member States.
577	2. AMLA shall maintain on its website links to each supervisor's publication of administrative sanctions and measures imposed in accordance with Article 42, and shall show the time period for which each Member State publishes administrative sanctions and measures.	2. AMLA shall maintain on its website links to each supervisor's publication of administrative sanctions and measures imposed in accordance with Article 42, and shall show the time period for which each Member State publishes administrative sanctions and measures.	2. AMLA shall maintain <i>a database</i> on its website <i>with information on the sanctions applied per obliged entity and</i> links to each supervisor's publication of administrative sanctions and measures imposed in accordance with Article 42, and shall show the time period for which each Member State publishes administrative sanctions and measures.

	Commission Proposal	Council Mandate	EP Mandate
578	CHAPTER V COOPERATION	CHAPTER V COOPERATION	CHAPTER V COOPERATION
579	Section 1 AML/CFT cooperation	Section 1 AML/CFT cooperation	Section 1 AML/CFT cooperation
580	Article 45 General provisions	Article 45 General provisions	Article 45 General provisions
581	1. Member States shall ensure that policy makers, the FIUs, supervisors, including AMLA, and other competent authorities, as well as tax authorities have effective mechanisms to enable them to cooperate and coordinate domestically concerning the development and implementation of policies and activities to combat money laundering and terrorist financing and to prevent the non-implementation and evasion of proliferation financing-related targeted financial sanctions, including with a view to fulfilling their obligations under Article 8.	1. Member States shall ensure that policy makers, the FIUs, supervisors, including AMLA, and other competent authorities, as well as tax authorities have effective mechanisms to enable them to cooperate and coordinate domestically concerning the development and implementation of policies and activities to combat money laundering and terrorist financing and to prevent the non-implementation and evasion of proliferation financing-related targeted financial sanctions, including with a view to fulfilling their obligations under Article 8.	1. Member States shall ensure that policy makers, the FIUs, supervisors, including AMLA, and other competent authorities, as well as <u>law enforcement authorities and</u> tax authorities have effective mechanisms to enable them to cooperate and coordinate domestically <u>and at Union level</u> concerning the development and implementation of policies and activities to combat money laundering and terrorist financing and to prevent the non-implementation and evasion of proliferation financing-related targeted financial sanctions, including with a view to fulfilling their obligations under Article 8.
581a			<u>1a. Member States shall ensure that policy</u>

	Commission Proposal	Council Mandate	EP Mandate
			<u><i>makers, the FIUs, supervisors and other competent authorities have effective mechanisms to enable them to cooperate with AMLA, Europol, Eurojust and EPPO under the applicable Union law concerning the development and implementation of policies and activities to combat money laundering and terrorist financing and to prevent the non-implementation and evasion of targeted financial sanctions.</i></u>
581b			<u><i>1b. With regard to targeted financial sanctions, Member States shall ensure that FIUs, supervisors, competent authorities in charge of the registers pursuant to Chapter II, competent authorities in charge of targeted financial sanctions, authorities in charge of tracing and seizing or freezing and confiscating assets and other competent authorities have effective mechanisms in place to exchange information with regard to compliance, supervision and enforcement of targeted financial sanctions, including for the purpose of collecting, processing and disclosing relevant data relating to persons subject to targeted financial sanctions.</i></u>
582	2. With regard to beneficial ownership information obtained by competent authorities pursuant to Chapter IV of	2. With regard to beneficial ownership information obtained by competent authorities pursuant to Chapter IV of Regulation <u><i>[please</i></u>	2. With regard to beneficial ownership information obtained by competent authorities pursuant to Chapter IV of Regulation <u><i>[please</i></u>

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	Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and Section I of Chapter II of this Directive, Member States shall ensure that competent authorities are able to provide such information to the competent authorities of other Member States or third countries in a timely manner and free of charge.	<u>insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final</u> [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and Section I of Chapter II of this Directive, Member States shall ensure that competent authorities are able to provide such information to the <u>counterpart</u> competent authorities of other Member States or third countries in a timely manner and free of charge.	insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and Section I of Chapter II of this Directive, Member States shall ensure that competent authorities are able to provide such information to the competent authorities of other Member States or third countries in a timely manner and free of charge.
583	3. Member States shall not prohibit or place unreasonable or unduly restrictive conditions on the exchange of information or assistance between competent authorities for the purposes of this Directive. Member States shall ensure that competent authorities do not refuse a request for assistance on the grounds that:	3. Member States shall not prohibit or place unreasonable or unduly restrictive conditions on the exchange of information or assistance between competent authorities <u>and their counterparts</u> for the purposes of this Directive. Member States shall ensure that competent authorities do not refuse a request for assistance on the grounds that:	3. Member States shall not prohibit or place unreasonable or unduly restrictive conditions on the exchange of information or assistance between competent authorities, <u>supervisors and non-AML/CFT authorities</u> for the purposes of this Directive. Member States shall ensure that competent <u>authorities supervisors and non-AML/CFT</u> authorities do not refuse a request for assistance on the grounds that:
584	(a) the request is also considered to involve tax matters;	(a) the request is also considered to involve tax matters;	(a) the request is also considered to involve tax matters;
585	(b) national law requires obliged entities to maintain secrecy or confidentiality, except in those cases where the relevant information	(b) national law requires obliged entities to maintain secrecy or confidentiality, except in those cases where the relevant information that	(b) national law requires obliged entities to maintain secrecy or confidentiality, except in those cases where the relevant information that is

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	that is sought is protected by legal privilege or where legal professional secrecy applies, as provided for in Article 51(2) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final];	is sought is protected by legal privilege or where legal professional secrecy applies, as provided for in Article 51(2) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final];	sought is protected by legal privilege or where legal professional secrecy applies, as provided for in Article 51(2) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final];
586	(c) there is an inquiry, investigation or proceeding underway in the requested Member State, unless the assistance would impede that inquiry, investigation or proceeding;	(c) there is an inquiry, investigation or proceeding underway in the requested Member State, unless the assistance would impede that inquiry, investigation or proceeding;	(c) there is an <u>analysis</u> , inquiry, investigation or proceeding underway in the requested Member State, unless the assistance would impede that <u>analysis</u> , inquiry, investigation or proceeding;
587	(d) the nature or status of the requesting counterpart competent authority is different from that of requested competent authority.	(d) the nature or status of the requesting counterpart competent authority is different from that of requested competent authority.	(d) the nature or status of the requesting counterpart competent authority, <u>supervisor or non-AML/CFT authority</u> is different from that of requested competent <u>authority, supervisor or non-AML/CFT</u> authority.
587a			<u>3a. Member States shall ensure that their supervisors have prompt access to any information required to fulfil their tasks. Supervisors and competent authorities, including FIUs, shall have a duty to cooperate with each other</u>
588			

	Commission Proposal	Council Mandate	EP Mandate
	Article 46 Communication of the list of the competent authorities	Article 46 Communication of the list of the competent authorities	Article 46 Communication of the list of the competent authorities <u>and registers</u>
589	1. In order to facilitate and promote effective cooperation, and in particular the exchange of information, Member States shall communicate to the Commission and AMLA:	1. In order to facilitate and promote effective cooperation, and in particular the exchange of information, Member States shall communicate to the Commission and AMLA:	1. In order to facilitate and promote effective cooperation, and in particular the exchange of information, Member States shall communicate to the Commission and AMLA:
590	(a) the list of supervisors responsible for overseeing the compliance of the obliged entities with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], as well as, where relevant, name of the public authority overseeing self-regulatory bodies in their performance of supervisory functions under this Directive, and their contact details;	(a) the list of supervisors responsible for overseeing the compliance of the obliged entities with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], as well as, where relevant, name of the public authority overseeing self-regulatory bodies in their performance of supervisory functions under this Directive, and their contact details;	(a) the list of supervisors responsible for overseeing the compliance of the obliged entities with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], as well as, where relevant, name of the public authority overseeing self-regulatory bodies in their performance of supervisory functions under this Directive, and their contact details;
591	(b) the contact details of their FIU;	(b) the contact details of their FIU;	(b) the contact details of their FIU;
591a			<u>(ba) the contact details of the entity in charge of the central registers referred to in Article 10;</u>

	Commission Proposal	Council Mandate	EP Mandate
591b			<u><i>(bb) the contact details necessary to obtain information on real estate data, certain goods and bank accounts;</i></u>
592	(c) the list of other competent national authorities.	(c) the list of other competent national authorities.	(c) the list of other competent national authorities.
593	2. For the purposes of paragraph 1, the following contact details shall be provided:	2. For the purposes of paragraph 1, the following contact details shall be provided:	2. For the purposes of paragraph 1, the following contact details shall be provided:
594	(a) the name and role of the contact person;	(a) the name and role of the contact person <u>or</u> <u><i>information on designated contact point;</i></u>	(a) the name and role of the contact person;
595	(b) the professional email address and phone number of the contact person.	(b) the professional email address and phone number <u>numbers</u> of the contact person <u>or</u> <u><i>contact point.</i></u>	(b) the professional email address and phone number of the contact person.
596	3. Member States shall ensure that the information provided to the Commission and AMLA pursuant to paragraph 1 is updated as soon as a change takes place.	3. Member States shall ensure that the information provided to the Commission and AMLA pursuant to paragraph 1 is updated as soon as a change takes place.	3. Member States shall ensure that the information provided to the Commission and AMLA pursuant to paragraph 1 is updated as soon as a change takes place.

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597	4. AMLA shall publish a register of the authorities referred to in paragraph 1 on its website and facilitate the exchange of information referred to in paragraph 2 between competent authorities. The authorities in the register shall, within the scope of their powers, serve as a contact point for the counterpart competent authorities. FIUs and supervisory authorities shall also serve as a contact point for AMLA.	4. AMLA shall publish a register of the authorities referred to in paragraph 1 on its website and facilitate the exchange of information referred to in paragraph 2 between competent authorities. The authorities in the register shall, within the scope of their powers, serve as a contact point for the counterpart competent authorities. FIUs and supervisory authorities shall also serve as a contact point for AMLA.	4. AMLA shall publish a register of the authorities referred to in paragraph 1 on its website and facilitate the exchange of information referred to in paragraph 2 between competent authorities. The authorities in the register shall, within the scope of their powers, serve as a contact point for the counterpart competent authorities. FIUs and supervisory authorities shall also serve as a contact point for AMLA.
598	Article 47 Cooperation with AMLA	Article 47 Cooperation with AMLA	Article 47 Cooperation with AMLA
599	FIU and supervisory authorities shall cooperate with AMLA and shall provide it with all the information necessary to allow it to carry out its duties under this Directive, under Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and under Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].	FIU and supervisory authorities shall cooperate with AMLA and shall provide it with all the information necessary to allow it to carry out its duties under this Directive, under Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and under Regulation <u>[please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].</u> <u>Appropriate safeguards shall be applied for confidentiality</u>	FIU and supervisory <u>FIUs, supervisory authorities, competent authorities and non-AML/CFT</u> authorities shall cooperate with AMLA and shall provide it with all the information necessary to allow it to carry out its duties under this Directive, under Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and under Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final].

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		<i>and security purposes</i> <i>[please insert reference –proposal for establishment of an Anti-Money Laundering Authority –COM/2021/421 final]</i> .	
600	Section 2 Cooperation with other authorities and exchange of confidential information	Section 2 Cooperation with other authorities and exchange of confidential information	Section 2 Cooperation with other authorities and exchange of confidential information
601	Article 48 Cooperation in relation to credit institutions	Article 48 Cooperation in relation to credit institutions	Article 48 Cooperation in relation to credit <u>or financial</u> institutions
602	1. Member States shall ensure that financial supervisors, FIUs and authorities competent for the supervision of credit institutions under other legal acts cooperate closely with each other within their respective competences and provide each other with information relevant for the performance of their respective tasks. Such cooperation and information exchange shall not impinge on an ongoing inquiry, investigation or proceedings in accordance with the criminal or administrative law of the Member State where the financial supervisor or authority entrusted with competences for the supervision of credit institutions under other legal acts is located and shall not affect obligations of professional secrecy as	1. Member States shall ensure that financial supervisors, FIUs and authorities competent for the supervision of credit institutions under other legal acts cooperate closely with each other within their respective competences and provide each other with information relevant for the performance of their respective tasks. Such cooperation and information exchange shall not impinge on an ongoing inquiry, <u>FIU's analysis</u> , investigation or proceedings in accordance with the criminal or administrative law of the Member State where the financial supervisor or authority entrusted with competences for the supervision of credit institutions under other legal acts is located and shall not affect obligations of professional secrecy as provided in Article 50(1).	1. Member States shall ensure that financial supervisors, <u>non-AML/CFT authorities</u> , FIUs and authorities competent for the supervision of credit <u>or financial</u> institutions under other legal acts cooperate closely with each other within their respective competences and provide each other with information relevant for the performance of their respective tasks. Such cooperation and information exchange shall not impinge on an ongoing inquiry, investigation or proceedings in accordance with the criminal or administrative law of the Member State where the financial supervisor <u>supervisors, non-AML/CFT authorities, FIUs</u> or authority entrusted with competences for the supervision of credit <u>or financial</u> institutions under other legal acts is located and shall not affect obligations of

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	provided in Article 50(1).		professional secrecy as provided in Article 50(1).
603	<p>2. Member States shall ensure that, where financial supervisors identify weaknesses in the AML/CFT internal control system and application of the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] of a credit institution which materially increase the risks to which the institution is or might be exposed, the financial supervisor immediately notifies the European Banking Authority (EBA) and the authority or body that supervises the credit institution in accordance with Directive (EU) 2013/36, including the ECB acting in accordance with Council Regulation (EU) 1024/2013¹.</p> <p>¹ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).</p>	<p>2. Member States shall ensure that, where financial supervisors identify weaknesses in the AML/CFT internal control system and application of the requirements of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u>[please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] of a credit institution which materially increase the risks to which the institution is or might be exposed, the financial supervisor immediately notifies the European Banking Authority (EBA) and the authority or body that supervises the credit institution in accordance with Directive (EU) 2013/36, including the ECB acting in accordance with Council Regulation (EU) 1024/2013¹.</p> <p>¹ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).</p>	<p>2. Member States shall ensure that, where financial supervisors, <u>non-AML/CFT authorities or FIUs</u> identify weaknesses in the AML/CFT internal control system and application of the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] of a credit <u>or financial</u> institution which materially increase the risks to which the institution is or might be exposed, the financial supervisor, <u>non-AML/CFT authority or FIU</u> immediately notifies the European Banking Authority (EBA) and the authority or body that supervises the credit institution <u>affected</u> in accordance with Directive (EU) 2013/36<u>applicable Union law</u>, including the ECB acting in accordance with Council Regulation (EU) 1024/2013⁵⁰.</p> <p>⁵⁰ <u>Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).</u></p> <p>1. Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).</p>

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604	In the event of potential increased risk, financial supervisors shall be able to liaise with the authorities supervising the institution in accordance with Directive (EU) 2013/36 and draw up a common assessment to be notified to EBA. AMLA shall be kept informed of any such notifications.	In the event of potential increased risk, financial supervisors shall be able to liaise with the authorities supervising the institution in accordance with Directive (EU) 2013/36 and draw up a common assessment to be notified to EBA. AMLA shall be kept informed of any such notifications.	In the event of potential increased risk, financial <i>the respective</i> supervisors shall be able to liaise <i>cooperate and share information</i> with the authorities supervising the institution in accordance with Directive (EU) 2013/36 <i>applicable Union law</i> and draw up a common assessment to be notified to EBA <i>by the supervisor who first sent the notification</i> . AMLA shall be kept informed of any such notifications.
605	3. Member States shall ensure that, where financial supervisors find that a credit institution has refused to enter into a business relationship but the documented customer due diligence pursuant to Article 17(2) does not justify such refusal, they shall inform the authority responsible for ensuring compliance by that institution with Directive (EU) 2014/92 or Directive (EU) 2015/2366.	3. Member States shall ensure that, where financial supervisors find that a credit institution has refused to enter into a business relationship but the documented customer due diligence pursuant to Article 17(2) does not justify such refusal, they shall inform the authority responsible for ensuring compliance by that institution with Directive (EU) 2014/92 or Directive (EU) 2015/2366.	3. Member States shall ensure that, where financial supervisors find that a credit institution has refused to enter into <i>or continue in</i> a business relationship but the documented customer due diligence pursuant to Article 17(2) does not justify such refusal, they shall inform the authority responsible for ensuring compliance by that institution with Directive (EU) 2014/92 or Directive (EU) 2015/2366.
606	4. Member States shall ensure that financial supervisors cooperate with resolution authorities as defined in Article 3(18) of Directive 2014/59/EU or designated authorities as defined in Article 2(1)(18) of Directive 2014/49/EU. Financial supervisors shall inform such authorities of the outcome of the customer due diligence measures applied pursuant to Chapter III of Regulation	4. Member States shall ensure that financial supervisors cooperate with resolution authorities as defined in Article 3(18) <i>2(1), point (18)</i> , of Directive 2014/59/EU or designated authorities as defined in Article 2(1), <i>point (18), (18)</i> of Directive 2014/49/EU. Financial supervisors shall inform such authorities of the outcome of the customer due diligence measures applied pursuant to	4. Member States shall ensure that financial supervisors cooperate with resolution authorities as defined in Article 3(18) of Directive 2014/59/EU or designated authorities as defined in Article 2(1)(18) of Directive 2014/49/EU. Financial supervisors shall inform such authorities of the outcome of the customer due diligence measures applied pursuant to Chapter III of Regulation [please insert reference –

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	[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and of any account that has been suspended by the FIU pursuant to Article 20.	Chapter III of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] and of any account that has been suspended by the FIU pursuant to Article 20.	proposal for Anti-Money Laundering Regulation - COM/2021/420 final] and of any account that has been suspended by the FIU pursuant to Article 20.
607	5. Financial supervisors and FIUs shall report on a yearly basis to AMLA on their cooperation with other authorities pursuant to this Article.	5. Financial supervisors and FIUs shall report on a yearly basis to AMLA on their cooperation with other authorities pursuant to this Article.	5. Financial supervisors and FIUs shall report on a yearly basis to AMLA on their cooperation with other authorities pursuant to this Article.
608	6. By [2 years after the date of transposition of this Directive], AMLA shall, in consultation with EBA, issue guidelines on cooperation between financial supervisors and the authorities referred to in paragraphs 2, 3 and 4, including on the level of involvement of FIUs in such cooperation.	6. By <u>[2 years after the date of transposition of this Directive]</u> [2 years after the date of transposition of this Directive] , AMLA shall, in consultation with EBA, issue guidelines on cooperation between financial supervisors and the authorities referred to in paragraphs 2, 3 and 4, including on the level of involvement of FIUs in such cooperation.	6. By [2 years after the date of transposition of this Directive], AMLA shall, in consultation with EBA <u>and supervisors</u> , issue guidelines on cooperation between financial supervisors and the authorities referred to in paragraphs 2, 3 and 4, including on the level of involvement of FIUs in such cooperation.
609	Article 49 Cooperation in relation to auditors	Article 49 Cooperation in relation to auditors	Article 49 Cooperation in relation to auditors
610	1. Member States shall ensure that supervisors in charge of auditors and, where relevant, public authorities overseeing self-	1. Member States shall ensure that supervisors in charge of auditors and, where relevant, public authorities overseeing self-regulatory	1. Member States shall ensure that supervisors in charge of auditors and, where relevant, public authorities overseeing self-regulatory bodies

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	<p>regulatory bodies pursuant to Chapter IV of this Directive, their FIU and the public authorities competent for overseeing statutory auditors and audit firms pursuant to Article 32 of Directive 2006/43/EC of the European Parliament and of the Council¹ and Article 20 of Regulation (EU) 537/2014 of the European Parliament and of the Council² cooperate closely with each other within their respective competences and provide each other with information relevant for the performance of their respective tasks.</p> <p>1. Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, amending Council Directives 78/660/EEC and 83/349/EEC and repealing Council Directive 84/253/EEC (OJ L 157, 9.6.2006, p. 87–107). 2. Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC (OJ L 158, 27.5.2014, p. 77).</p>	<p>bodies pursuant to Chapter IV of this Directive, their FIU and the public authorities competent for overseeing statutory auditors and audit firms pursuant to Article 32 of Directive 2006/43/EC of the European Parliament and of the Council¹ and Article 20 of Regulation (EU) 537/2014 of the European Parliament and of the Council² cooperate closely with each other within their respective competences and provide each other with information relevant for the performance of their respective tasks.</p> <p>1. Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, amending Council Directives 78/660/EEC and 83/349/EEC and repealing Council Directive 84/253/EEC (OJ L 157, 9.6.2006, p. 87–107). 2. Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC (OJ L 158, 27.5.2014, p. 77).</p>	<p>pursuant to Chapter IV of this Directive, their FIU and the public authorities competent for overseeing statutory auditors and audit firms pursuant to Article 32 of Directive 2006/43/EC of the European Parliament and of the Council¹ and Article 20 of Regulation (EU) 537/2014 of the European Parliament and of the Council² cooperate closely with each other within their respective competences and provide each other with information relevant for the performance of their respective tasks.</p> <p>1. Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, amending Council Directives 78/660/EEC and 83/349/EEC and repealing Council Directive 84/253/EEC (OJ L 157, 9.6.2006, p. 87–107). 2. Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC (OJ L 158, 27.5.2014, p. 77).</p>
611	<p>Confidential information exchanged pursuant to this Article shall be used by the authorities referred to in the first subparagraph solely for the exercise of their functions within the scope of this Directive or the other Union acts referred to in the first subparagraph and in the context of administrative or judicial proceedings specifically related to the exercise of those</p>	<p>Confidential information exchanged pursuant to this Article shall be used by the authorities referred to in the first subparagraph solely for the exercise of their functions within the scope of this Directive or the other Union acts referred to in the first subparagraph and in the context of administrative or judicial proceedings specifically related to the exercise of those functions.</p>	<p>Confidential information exchanged pursuant to this Article shall be used by the authorities referred to in the first subparagraph solely for the exercise of their functions within the scope of this Directive or the other Union acts referred to in the first subparagraph and in the context of administrative or judicial proceedings specifically related to the exercise of those functions.</p>

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	functions.		
612	2. Member States may prohibit the authorities referred to in paragraph 1 from cooperating when such cooperation, including the exchange of information, would impinge on an ongoing inquiry, investigation or proceedings in accordance with the criminal or administrative law of the Member State where the authorities are located.	2. Member States may prohibit the authorities referred to in paragraph 1 from cooperating when such cooperation, including the exchange of information, would impinge on an ongoing inquiry, <u>FIU's analysis</u> , investigation or proceedings in accordance with the criminal or administrative law of the Member State where the authorities are located.	2. Member States may prohibit the authorities referred to in paragraph 1 from cooperating when such cooperation, including the exchange of information, would impinge on an ongoing inquiry, <u>analysis</u> , investigation or proceedings <u>or would prejudice the prohibition of disclosure under article 54 of Regulation ... [please insert reference to Anti-Money Laundering Regulation -2021/0239 (COD)]</u> in accordance with the criminal or administrative law of the Member State where the authorities are located.
613	Article 50 Exchange of information in relation to credit and financial institutions among entities bound by professional secrecy	Article 50 Exchange of information in relation to credit and financial institutions among entities bound by professional secrecy	Article 50 Exchange of information in relation to credit and financial institutions among entities bound by professional secrecy
614	1. Member States shall require that all persons working for or who have worked for financial supervisors and auditors or experts acting on behalf of financial supervisors be bound by the obligation of professional secrecy.	1. Member States shall require that all persons working for or who have worked for financial supervisors and auditors or experts acting on behalf of financial supervisors be bound by the obligation of professional secrecy.	1. Member States shall require that all persons working for or who have worked for financial supervisors, <u>FIUs</u> and auditors or experts acting on behalf of financial supervisors <u>or FIUs</u> be bound by the obligation of professional secrecy.
615			

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	Without prejudice to cases covered by criminal investigations and prosecutions under Member States and Union law and information provided to the FIU pursuant to Article 32, confidential information which the persons referred to in the first subparagraph receive in the course of their duties under this Directive may be disclosed only in summary or aggregate form, in such a way that individual credit and financial institutions cannot be identified.	Without prejudice to cases covered by criminal investigations and prosecutions under Member States and Union law and information provided to the FIU pursuant to Article 32, confidential information which the persons referred to in the first subparagraph receive in the course of their duties under this Directive may be disclosed only in summary or aggregate form, in such a way that individual credit and financial institutions cannot be identified.	Without prejudice to cases covered by criminal investigations and prosecutions under Member States and Union law and information provided to the FIU pursuant to Article 32, confidential information which the persons referred to in the first subparagraph receive in the course of their duties under this Directive may be disclosed only in summary or aggregate form, in such a way that individual credit and financial institutions cannot be identified.
616	2. Paragraph 1 shall not prevent the exchange of information between:	2. Paragraph 1 shall not prevent the exchange of information between:	2. Paragraph 1 shall not prevent the exchange of information between:
617	(a) financial supervisors, whether within a Member State or in different Member States, including AMLA when acting in accordance with Article 5(2) of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final];	(a) financial supervisors, whether within a Member State or in different Member States, including AMLA when acting in accordance with Article 5(2) of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final];	(a) financial supervisors, whether within a Member State or in different Member States, including AMLA when acting in accordance with Article 5(2) of Regulation [please insert reference – proposal for establishment of an Anti-Money Laundering Authority - COM/2021/421 final];
618	(b) financial supervisors and FIUs;	(b) financial supervisors and FIUs;	(b) financial supervisors, <u>competent authorities</u> and FIUs;
619			

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	(c) financial supervisors and competent authorities in charge of credit and financial institutions in accordance with other legislative acts relating to the supervision of credit and financial institutions, including the ECB acting in accordance with Regulation (EU) 1024/2013, whether within a Member State or in different Member States.	(c) financial supervisors and competent authorities in charge of credit and financial institutions in accordance with other legislative acts relating to the supervision of credit and financial institutions, including the ECB acting in accordance with Regulation (EU) 1024/2013, whether within a Member State or in different Member States.	(c) financial supervisors and competent <u>supervising</u> credit and financial institutions in accordance with other legislative acts relating to the supervision of credit and financial institutions, including the ECB acting in accordance with Regulation (EU) 1024/2013, whether within a Member State or in different Member States.
619a			<u>(ca) financial supervisors, the national central banks that are members of the European System of Central Banks (ESCB), and the ECB.</u>
620	For the purposes of the first subparagraph, point (c), the exchange of information shall be subject to the professional secrecy requirements provided for in paragraph 1.	For the purposes of the first subparagraph, point (c), the exchange of information shall be subject to the professional secrecy requirements provided for in paragraph 1.	For the purposes of the first subparagraph, point (c) <u>this paragraph</u> , the exchange of information shall be subject to the professional secrecy requirements provided for in paragraph 1 <u>or equivalent requirements provided under Union law</u> .
621	3. Any authority that receives confidential information pursuant to paragraph 2 shall only use this information:	3. Any authority that receives confidential information pursuant to paragraph 2 shall only use this information:	3. Any authority that receives confidential information pursuant to paragraph 2 shall only use this information:
622	(a) in the discharge of its duties under this	(a) in the discharge of its duties under this	(a) in the discharge of its duties under this

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	Directive or under other legislative acts in the field of AML/CFT, of prudential regulation and supervision of credit and financial institutions, including sanctioning;	Directive or under other legislative acts in the field of AML/CFT, of prudential regulation and supervision of credit and financial institutions, including sanctioning;	Directive or under other legislative acts in the field of AML/CFT, of prudential regulation and supervision of credit and financial institutions, including sanctioning;
623	(b) in an appeal against a decision of the authority, including court proceedings;	(b) in an appeal against a decision of the authority, including court proceedings;	(b) in an appeal against a decision of the authority, including court proceedings;
624	(c) in court proceedings initiated pursuant to special provisions provided for in Union law adopted in the field of this Directive or in the field of prudential regulation and supervision of credit and financial institutions.	(c) in court proceedings initiated pursuant to special provisions provided for in Union law adopted in the field of this Directive or in the field of prudential regulation and supervision of credit and financial institutions.	(c) in court proceedings initiated pursuant to special provisions provided for in Union law adopted in the field of this Directive or in the field of prudential regulation and supervision of credit and financial institutions.
625	Article 51 Exchange of information among supervisors and with other authorities	Article 51 Exchange of information among supervisors and with other authorities	Article 51 Exchange of information among supervisors and with other authorities
626	1. With the exception of cases covered by Article 51(2) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], Member States shall authorise the exchange of information between:	1. With the exception of cases covered by Article 51(2) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] , Member States shall	1. With the exception of cases covered by Article 51(2) of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], Member States shall authorise the exchange of information between:

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		authorise the exchange of information between:	
627	(a) supervisors and the public authorities overseeing self-regulatory bodies pursuant to Chapter IV of this Directive, whether in the same Member State or in different Member States;	(a) supervisors and the public authorities overseeing self-regulatory bodies pursuant to Chapter IV of this Directive, whether in the same Member State or in different Member States;	(a) supervisors and the public authorities overseeing self-regulatory bodies pursuant to Chapter IV of this Directive, whether in the same Member State or in different Member States;
628	(b) supervisors and the authorities responsible by law for the supervision of financial markets in the discharge of their respective supervisory functions;	(b) supervisors and the authorities responsible by law for the supervision of financial markets in the discharge of their respective supervisory functions;	(b) supervisors and the authorities responsible by law for the supervision of financial markets <u>or credit or financial institutions</u> in the discharge of their respective supervisory functions;
629	(c) supervisors in charge of auditors and, where relevant, public authorities overseeing self-regulatory bodies pursuant to Chapter IV of this Directive, and the public authorities competent for overseeing statutory auditors and audit firms pursuant to Article 32 of Directive 2006/43/EC and Article 20 of Regulation (EU) 537/2014, including authorities in different Member States.	(c) supervisors in charge of auditors and, where relevant, public authorities overseeing self-regulatory bodies pursuant to Chapter IV of this Directive, and the public authorities competent for overseeing statutory auditors and audit firms pursuant to Article 32 of Directive 2006/43/EC and Article 20 of Regulation (EU) 537/2014, including authorities in different Member States.	(c) supervisors in charge of auditors and, where relevant, public authorities overseeing self-regulatory bodies pursuant to Chapter IV of this Directive, and the public authorities competent for overseeing statutory auditors and audit firms pursuant to Article 32 of Directive 2006/43/EC and Article 20 of Regulation (EU) 537/2014, including authorities in different Member States.
629a			<u>(ca) supervisors and, where relevant, the EPPO</u>

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			<u><i>with regard to any criminal conduct in respect of which EPPO could exercise its competence in accordance with Article 22 or Article 25(2) or (3) of Regulation (EU) 2017/1939</i></u>
629b			<u><i>(cb) supervisors and, where relevant, the European Anti-Fraud Office (OLAF) with regard to possible cases of fraud, corruption or any other illegal activity affecting the financial interests of the Union pursuant to Article 8 of Regulation (EU, Euratom) No 883/2013 of the European Parliament and of the Council^{1a};</i></u> <u><i>^{1a} Regulation (EU, Euratom) No 883/2013 of the European Parliament and of the Council of 11 September 2013 concerning investigations conducted by the European Anti-Fraud Office (OLAF) and repealing Regulation (EC) No 1073/1999 of the European Parliament and of the Council and Council Regulation (Euratom) No 1074/1999 (OJ L 248, 18.9.2013, p. 1).</i></u>
630	The professional secrecy requirements laid down in Article 50(1) and (3) shall not prevent such exchange of information.	The professional secrecy requirements laid down in Article 50(1) and (3) shall not prevent such exchange of information.	The professional secrecy requirements laid down in Article 50(1) and (3) shall not prevent such exchange of information.
631	Confidential information exchanged pursuant to this paragraph shall only be used	Confidential information exchanged pursuant to this paragraph shall only be used in the	Confidential information exchanged pursuant to this paragraph shall only be used in the discharge

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	in the discharge of the duties of the authorities concerned, and in the context of administrative or judicial proceedings specifically related to the exercise of those functions. The information received shall in any event be subject to professional secrecy requirements at least equivalent to those referred to in Article 50(1).	discharge of the duties of the authorities concerned, and in the context of administrative or judicial proceedings specifically related to the exercise of those functions. The information received shall in any event be subject to professional secrecy requirements at least equivalent to those referred to in Article 50(1).	of the duties of the authorities concerned, and in the context of administrative or judicial proceedings specifically related to the exercise of those functions. The information received shall in any event be subject to professional secrecy requirements at least equivalent to those referred to in Article 50(1).
632	2. Member States may authorise the disclosure of certain information to other national authorities responsible by law for the supervision of the financial markets, or with designated responsibilities in the field of combating or investigating money laundering, its predicate offences or terrorist financing. The professional secrecy requirements laid down Article 50(1) and (3) shall not prevent such disclosure.	2. Member States may authorise the disclosure of certain information to other national authorities responsible by law for the supervision of the financial markets, or with designated responsibilities in the field of combating or investigating money laundering, its predicate offences or terrorist financing. The professional secrecy requirements laid down Article 50(1) and (3) shall not prevent such disclosure.	2. Member States may authorise the disclosure of certain information to other national authorities responsible by law for the supervision of the financial markets, or with designated responsibilities in the field of combating or investigating money laundering, its predicate offences or terrorist financing. The professional secrecy requirements laid down Article 50(1) and (3) shall not prevent such disclosure.
633	However, confidential information exchanged pursuant to this paragraph shall only be used for the purpose of performing the legal tasks of the authorities concerned. Persons having access to such information shall be subject to professional secrecy requirements at least equivalent to those referred to in Article 50(1).	However, confidential information exchanged pursuant to this paragraph shall only be used for the purpose of performing the legal tasks of the authorities concerned. Persons having access to such information shall be subject to professional secrecy requirements at least equivalent to those referred to in Article 50(1).	However, confidential information exchanged pursuant to this paragraph shall only be used for the purpose of performing the legal tasks of the authorities concerned. Persons having access to such information shall be subject to professional secrecy requirements at least equivalent to those referred to in Article 50(1).

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634	3. Member States may authorise the disclosure of certain information relating to the supervision of obliged entities for compliance with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] to parliamentary inquiry committees, courts of auditors and other entities in charge of enquiries in their Member State, under the following conditions:	3. Member States may authorise the disclosure of certain information relating to the supervision of obliged entities for compliance with the requirements of Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]</u> [please insert reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final] to parliamentary inquiry committees, courts of auditors and other entities in charge of enquiries in their Member State, under the following conditions:	3. Member States may authorise the disclosure of certain information relating to the supervision of obliged entities for compliance with the requirements of Regulation [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] to parliamentary inquiry committees, <u>including those set up by the European Parliament,</u> courts of auditors and other entities in charge of enquiries in their Member State, under the following conditions:
635	(a) the entities have a precise mandate under national law to investigate or scrutinise the actions of supervisors or authorities responsible for laws on such supervision;	(a) the entities have a precise mandate under national law to investigate or scrutinise the actions of supervisors or authorities responsible for laws on such supervision;	(a) the entities have a precise mandate under national law to investigate or scrutinise the actions of supervisors or authorities responsible for laws on such supervision;
636	(b) the information is strictly necessary for fulfilling the mandate referred to in point (a);	(b) the information is strictly necessary for fulfilling the mandate referred to in point (a);	(b) the information is strictly necessary for fulfilling the mandate referred to in point (a);
637	(c) the persons with access to the information are subject to professional secrecy requirements under national law at least equivalent to those referred to in	(c) the persons with access to the information are subject to professional secrecy requirements under national law at least equivalent to those referred to in paragraph 1;	(c) the persons with access to the information are subject to professional secrecy requirements under national law at least equivalent to those referred to in paragraph 1;

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	paragraph 1;		
638	(d) where the information originates in another Member State, it shall not be disclosed without the express consent of the supervisor which disclosed it and solely for the purposes for which that supervisor gave its consent.	(d) where the information originates in another Member State, it shall not be disclosed without the express consent of the supervisor which disclosed it and solely for the purposes for which that supervisor gave its consent.	(d) where the information originates in another Member State, it shall not be disclosed without the express consent of the supervisor which disclosed it and solely for the purposes for which that supervisor gave its consent.
639	Section 3 Guidelines on cooperation	Section 3 Guidelines on cooperation	Section 3 Guidelines on cooperation
640	Article 52 AML/CFT cooperation guidelines	Article 52 AML/CFT cooperation guidelines	Article 52 AML/CFT cooperation guidelines
641	By [2 years after the date of transposition of this Directive], AMLA shall, in cooperation with the ECB, the European Supervisory Authorities, Europol, Eurojust, and the European Public Prosecutor's Office, issue guidelines on:	By <u>[2 years after the date of transposition of this Directive]</u> [2 years after the date of transposition of this Directive] , AMLA shall, in cooperation with the ECB, the European Supervisory Authorities, Europol, Eurojust, and the European Public Prosecutor's Office, issue guidelines on:	By [2 years after the date of transposition of this Directive], AMLA shall, in cooperation with the ECB, the European Supervisory Authorities, Europol, Eurojust, and the European Public Prosecutor's Office, issue guidelines on:
642	(a) the cooperation between competent authorities under Section 1 of this Chapter,	(a) the cooperation between competent authorities under Section 1 of this Chapter, as	(a) the cooperation between competent authorities under Section 1 of this Chapter, as

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	as well as with the authorities referred to under Section 2 of this Chapter and the authorities in charge of the registers referred to in Section 1 of Chapter II of this Directive, to prevent money laundering and terrorist financing;	well as with the authorities referred to under Section 2 of this Chapter and the authorities in charge of the registers referred to in Section 1 of Chapter II of this Directive, to prevent money laundering and terrorist financing;	well as with the authorities referred to under Section 2 of this Chapter and the authorities in charge of the registers referred to in Section 1 of Chapter II of this Directive, to prevent money laundering and terrorist financing;
642a			<u><i>(aa) the cooperation between the Union bodies referred to in this Article;</i></u>
643	(b) the procedures to be used by authorities competent for the supervision or oversight of obliged entities under other Union acts to take into account money laundering and terrorist financing concerns in the performance of their duties under their respective Union acts.	(b) the procedures to be used by authorities competent for the supervision or oversight of obliged entities under other Union acts to take into account money laundering and terrorist financing concerns in the performance of their duties under their respective Union acts.	(b) the procedures to be used by authorities competent for the supervision or oversight of obliged entities under other Union acts to take into account money laundering and terrorist financing concerns in the performance of their duties under their respective Union acts.
644	CHAPTER VI DATA PROTECTION	CHAPTER VI DATA PROTECTION	CHAPTER VI DATA PROTECTION
645	Article 53 Processing of certain categories of personal data	Article 53 Processing of certain categories of personal data	Article 53 Processing of certain categories of personal data

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646	1. To the extent that it is strictly necessary for the purposes of this Directive, competent authorities may process special categories of personal data referred to in Article 9(1) of Regulation (EU) 2016/679 and personal data relating to criminal convictions and offences referred to in Article 10 of that Regulation subject to appropriate safeguards for the rights and freedoms of the data subject and the following additional safeguards:	1. To the extent that it is strictly necessary for the purposes of this Directive, competent authorities may process special categories of personal data referred to in Article 9(1) of Regulation (EU) 2016/679 and personal data relating to criminal convictions and offences referred to in Article 10 of that Regulation subject to appropriate safeguards for the rights and freedoms of the data subject and the following additional safeguards:	1. To the extent that it is strictly necessary for the purposes of this Directive, competent authorities may process special categories of personal data referred to in Article 9(1) of Regulation (EU) 2016/679 and personal data relating to criminal convictions and offences referred to in Article 10 of that Regulation subject to appropriate safeguards for the rights and freedoms of the data subject, in addition to and the following additional safeguards:
647	(a) processing of such data shall be performed only on a case-by-case basis by the staff of each competent authority that have been specifically designated and authorised to perform those tasks;	(a) processing of such data shall be performed only on a case-by-case basis by the staff of each competent authority that have been specifically designated and authorised to perform those tasks;	(a) processing of such data shall be performed only on a case-by-case basis by the staff of each competent authority that have been specifically designated and authorised to perform those tasks;
648	(b) staff of the competent authorities shall maintain high professional standards of confidentiality and data protection, they shall be of high integrity and are appropriately skilled;	(b) staff of the competent authorities shall maintain high professional standards of confidentiality and data protection, they shall be of high integrity and are appropriately skilled;	(b) staff of the competent authorities shall maintain high professional standards of confidentiality and data protection, they shall be of high integrity and are appropriately skilled, <u>including in detecting biases in, and in the ethical use of, big data sets</u> ;
649	(c) technical and organisational measures shall be in place to ensure the security of the data to high technological standards.	(c) technical and organisational measures shall be in place to ensure the security of the data to high technological standards.	(c) technical and organisational measures shall be in place to ensure the security of the data to high technological standards. <u>and to ensure that</u>

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			<u><i>the processing of the data does not lead to biased and discriminatory outcomes;</i></u>
649a			<u><i>(ca) any automated decision-making shall include human review and the possibility for human intervention</i></u>
650	2. The safeguards referred to in paragraph 1 shall also apply to the processing for the purposes of this Directive of special categories of data referred to in Article 10(1) of Regulation (EU) 2018/1725 and personal data relating to criminal convictions and offences referred to in Article 11 of that regulation by Union institutions, agencies or bodies.	2. The safeguards referred to in paragraph 1 shall also apply to the processing for the purposes of this Directive of special categories of data referred to in Article 10(1) of Regulation (EU) 2018/1725 and personal data relating to criminal convictions and offences referred to in Article 11 of that regulation by Union institutions, agencies or bodies.	2. The safeguards referred to in paragraph 1 shall also apply to the processing for the purposes of this Directive of special categories of data referred to in Article 10(1) of Regulation (EU) 2018/1725 and personal data relating to criminal convictions and offences referred to in Article 11 of that regulation by Union institutions, agencies or bodies.
651	CHAPTER VII FINAL PROVISIONS	CHAPTER VII FINAL PROVISIONS	CHAPTER VII FINAL PROVISIONS
652	Article 54 Committee	Article 54 Committee	Article 54 Committee
653	1. The Commission shall be assisted by the	1. The Commission shall be assisted by the	1. The Commission shall be assisted by the

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	Committee on the Prevention of Money Laundering and Terrorist Financing established by Article 28 of Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final]. That committee shall be a committee within the meaning of Regulation (EU) No 182/2011.	Committee on the Prevention of Money Laundering and Terrorist Financing established by Article 28 of Regulation <u>[please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final]</u> [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final] . That committee shall be a committee within the meaning of Regulation (EU) No 182/2011.	Committee on the Prevention of Money Laundering and Terrorist Financing established by Article 28 of Regulation [please insert reference – proposal for a recast of Regulation (EU) 2015/847 - COM/2021/422 final]. That committee shall be a committee within the meaning of Regulation (EU) No 182/2011.
654	2. Where reference is made to this paragraph, Article 5 of Regulation (EU) No 182/2011 shall apply.	2. Where reference is made to this paragraph, Article 5 of Regulation (EU) No 182/2011 shall apply.	2. Where reference is made to this paragraph, Article 5 of Regulation (EU) No 182/2011 shall apply.
655	Article 55 Transitional management of FIU.net	Article 55 Transitional management of FIU.net	Article 55 Transitional management of FIU.net
656	At the latest by [3 years after the date of entry into force of this Directive], the Commission shall transfer to AMLA the management of FIU.net.	At the latest by <u>[3 years after the date of entry into force of this Directive]</u> [3 years after the date of entry into force of this Directive] , the Commission shall transfer to AMLA the management of FIU.net.	At the latest by [3 years after the date of entry into force of this Directive], the Commission shall transfer to AMLA the management of FIU.net.
657	Until such transfer is completed, the Commission shall lend the necessary	Until such transfer is completed, the Commission shall lend the necessary	Until such transfer is completed, the Commission shall lend the necessary assistance for the

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	assistance for the operation of FIU.net and the exchange of information between FIUs within the Union. To this end, the Commission shall regularly convene meetings of the EU FIU's Platform composed of representatives from Member States' FIUs in order to oversee the functioning of FIU.net.	assistance for the operation of FIU.net and the exchange of information between FIUs within the Union. To this end, the Commission shall regularly convene meetings of the EU FIU's Platform composed of representatives from Member States' FIUs in order to oversee the functioning of FIU.net.	operation of FIU.net and the exchange of information between FIUs within the Union. To this end, the Commission shall regularly convene meetings of the EU FIU's Platform composed of representatives from Member States' FIUs in order to oversee the functioning of FIU.net.
657a			<p style="text-align: center;"><u>Article 55a</u> <u>Continuity of application of adopted instruments</u></p> <p style="text-align: center;"><u>1. All guidelines, opinions and recommendations issued by the European Supervisory Authorities in accordance with Directive (EU) 2015/849 and Regulations (EU) No 1093/2010, (EU) No 1094/2010 and (EU) No 1095/2010 shall continue to apply until amended or repealed by AMLA.</u></p> <p style="text-align: center;"><u>2. All regulatory technical standards adopted by the Commission in accordance with Directive (EU) 2015/849 and Regulations (EU) No 1093/2010, (EU) No 1094/2010 and (EU) No 1095/2010 shall continue to apply until amended or repealed by the Commission through delegated acts.</u></p>
658	Article 56 Review	Article 56 Review	Article 56 Review

	Commission Proposal	Council Mandate	EP Mandate
659	By [5 years from the date of transposition of this Directive], and every three years thereafter, the Commission shall present a report to the European Parliament and to the Council on the implementation of this Directive.	By <u>[5 years from the date of transposition of this Directive]</u> [5 years from the date of transposition of this Directive] , and every three years thereafter, the Commission shall present a report to the European Parliament and to the Council on the implementation of this Directive.	By [5 years from the date of transposition of this Directive], and every three years thereafter, the Commission shall present a report to the European Parliament and to the Council on the implementation of this Directive.
659a			<p><u>Article 56a</u></p> <p><u>Review relating to availability and access to beneficial ownership information</u></p> <p><u>By ... [three years after the date of entry into force of this Directive], the Commission shall, in close collaboration with AMLA, conduct an assessment of the following:</u></p> <p><u>(a) the functioning of the beneficial owners registers established in the Member States as well as the interconnected system for searches through the European Central Platform;</u></p> <p><u>(b) the feasibility of establishing a centralised European beneficial ownership register;</u></p> <p><u>(c) the feasibility of the establishment of a European Know-Your-Customer (KYC)/Customer Due Diligence (CDD) Register, taking into account the potential risks for the de-risking of natural and legal persons, and the mitigation of administrative burdens on both the competent authorities of the Member States and the obliged entities, the added-value in terms of</u></p>

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			<p><u>data quality and mitigating measures to limit shortcomings.</u></p> <p><u>By... [three years after the date of entry into force of this Directive], the Commission shall provide a report to the European Parliament and the Council on the results of the assessment. That report may include recommendations for improving the central registers established at national level. The Commission may submit, if appropriate, a legislative proposal to the European Parliament and the Council on the establishment of a centralised European Beneficial ownership register or a European KYC/CDD Register</u></p>
659b			<p><u>Article 56b</u></p> <p><u>Review relating to registration obligations of high-value assets or goods</u></p> <p><u>By ... [two years after the date of entry into force of this Directive], the Commission shall, in close collaboration with AMLA, conduct an assessment of the feasibility of expanding the registration obligations for other high-value goods or assets outside of free zones, potentially putting the registration burden on obliged entities. The assessment shall evaluate the proportionality of establishment of such register and shall include a cost-benefit analysis. It shall take into account the potential risks of evasion of registration of high-value goods or assets by moving those goods and assets outside of the Union internal market or by other means and</u></p>

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			<p><u>compare the costs incurred, as well as proportionality.</u></p> <p><u>By... [two years after the date of entry into force of this Directive], the Commission shall provide a report to the European Parliament and the Council on the results of the assessment. That report may include recommendations for expanding the registration obligations. The Commission may submit, if appropriate, a legislative proposal to the European Parliament and the Council on new registration obligations.</u></p>
659c			<p><u>Article 56c</u></p> <p><u>Review relating to functioning of of high-value assets or goods registers and systems</u></p> <p><u>By ... five years after the date of entry into force of this Directive], the Commission shall, in close collaboration with AMLA, conduct an assessment of the following:</u></p> <p><u>(a) the functioning of the register and data retrieval systems for motor vehicles, aircrafts and watercrafts as referred to in Article 16b;</u></p> <p><u>(b) the feasibility of expanding the registration obligations for other high-value goods or assets outside of free zones, potentially putting the registration burden on obliged entities, the assessment to include an evaluation</u></p>

	Commission Proposal	Council Mandate	EP Mandate
			<p><u>of the proportionality of establishing such register and a cost to benefits assessment that shall play a significant role;</u></p> <p><u>(c) the functioning of the free zone asset registers as referred to in Article 16c;</u></p> <p><u>(d) the feasibility of broader registration obligations for high-value goods and assets in free zones.</u></p> <p><u>The assessment shall take into account the potential risks of evasion of registration of high-value goods or assets by moving those goods and assets outside of the Union internal market or by other means and compare them to the costs incurred, as well as proportionality.</u></p> <p><u>By... [five years after the date of entry into force of this Directive], the Commission shall provide a report to the European Parliament and the Council on the results of such assessment. That report may include recommendations for improving the registers, data retrieval systems and registration obligations. The Commission may submit, if appropriate, a legislative proposal to the European Parliament and the Council on new registration obligations.</u></p>
660	Article 57 Repeal	Article 57 Repeal	Article 57 Repeal

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661	Directive (EU) 2015/849 is repealed with effect from [date of transposition].	Directive (EU) 2015/849 is repealed with effect from <u>[date of transposition]</u> [date of transposition] .	Directive (EU) 2015/849 is repealed with effect from [date of transposition].
662	References to the repealed Directive shall be construed as references to this Directive and to Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] in accordance with the correlation table set out in the Annex.	References to the repealed Directive shall be construed as references to this Directive and to Regulation <u>[please insert reference – proposal for Anti-Money Laundering Regulation]</u> [please insert reference – proposal for Anti-Money Laundering Regulation] in accordance with the correlation table set out in the Annex.	References to the repealed Directive shall be construed as references to this Directive and to Regulation [please insert reference – proposal for Anti-Money Laundering Regulation] in accordance with the correlation table set out in the Annex.
663	Article 58 Transposition	Article 58 Transposition	Article 58 Transposition
664	1. Member States shall bring into force the laws, regulations and administrative provisions necessary to comply with this Directive by [please insert date - 3 years after the date of entry into force] at the latest. They shall forthwith communicate to the Commission the text of those provisions.	1. Member States shall bring into force the laws, regulations and administrative provisions necessary to comply with this Directive by <u>[please insert date - 3 years after the date of entry into force]</u> [please insert date - 3 years after the date of entry into force] at the latest. They shall forthwith communicate to the Commission the text of those provisions.	1. Member States shall bring into force the laws, regulations and administrative provisions necessary to comply with this Directive by [please insert date - 3 <u>two</u> years after the date of entry into force] at the latest . They shall forthwith communicate to the Commission the text of those provisions.
665	When Member States adopt those measures,	When Member States adopt those measures,	When Member States adopt those measures, they

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	they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication. Member States shall determine how such reference is to be made.	they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication. Member States shall determine how such reference is to be made.	shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication. Member States shall determine how such reference is to be made.
666	2. Member States shall communicate to the Commission the text of the main provisions of national law which they adopt in the field covered by this Directive.	2. Member States shall communicate to the Commission the text of the main provisions of national law which they adopt in the field covered by this Directive.	2. Member States shall communicate to the Commission the text of the main provisions of national law which they adopt in the field covered by this Directive.
667	Article 59 Entry into force	Article 59 Entry into force	Article 59 Entry into force
668	This Directive shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.	This Directive shall enter into force on the twentieth day following that of its publication in the <i>Official Journal of the European Union</i> <i>Official Journal of the European Union</i> .	This Directive shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.
669	Article 60 Addressees	Article 60 Addressees	Article 60 Addressees
670	This Directive is addressed to the Member States.	This Directive is addressed to the Member States.	This Directive is addressed to the Member States.

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671	Done at Brussels,	Done at Brussels,	Done at Brussels,
672	For the European Parliament	For the European Parliament	For the European Parliament
673	The President	The President	The President
674	For the Council	For the Council	For the Council
675	The President	The President	The President
675.1	Annex	Annex	Annex
676	Correlation table	Correlation table	Correlation table
677	Directive (EU) 2015/849	Directive (EU) 2015/849	Directive (EU) 2015/849
678			

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	Article 1(1)	Article 1(1)	Article 1(1)
679	Article 1(2)	Article 1(2)	Article 1(2)
680	Article 1(3)	Article 1(3)	Article 1(3)
681	Article 1(4)	Article 1(4)	Article 1(4)
682	Article 1(5)	Article 1(5)	Article 1(5)
683	Article 1(6)	Article 1(6)	Article 1(6)
684	Article 2(1)	Article 2(1)	Article 2(1)
685	Article 2(2)	Article 2(2)	Article 2(2)
686	Article 2(3)	Article 2(3)	Article 2(3)

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687	Article 2(4)	Article 2(4)	Article 2(4)
688	Article 2(5)	Article 2(5)	Article 2(5)
689	Article 2(6)	Article 2(6)	Article 2(6)
690	Article 2(7)	Article 2(7)	Article 2(7)
691	Article 2(8)	Article 2(8)	Article 2(8)
692	Article 2(9)	Article 2(9)	Article 2(9)
693	Article 3, point (1)	Article 3, point (1)	Article 3, point (1)
694	Article 3, point (2)	Article 3, point (2)	Article 3, point (2)
695	Article 3, point (3)	Article 3, point (3)	Article 3, point (3)

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696	Article 3, point (4)	Article 3, point (4)	Article 3, point (4)
697	Article 3, point (5)	Article 3, point (5)	Article 3, point (5)
698	Article 3, point (6)	Article 3, point (6)	Article 3, point (6)
699	Article 3, point (6) (a)	Article 3, point (6) (a)	Article 3, point (6) (a)
700	Article 3, point (6) (b)	Article 3, point (6) (b)	Article 3, point (6) (b)
701	Article 3, point (6) (c)	Article 3, point (6) (c)	Article 3, point (6) (c)
702	Article 3, point (7)	Article 3, point (7)	Article 3, point (7)
703	Article 3, point (8)	Article 3, point (8)	Article 3, point (8)
704	Article 3, point (9)	Article 3, point (9)	Article 3, point (9)

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705	Article 3, point (10)	Article 3, point (10)	Article 3, point (10)
706	Article 3, point (11)	Article 3, point (11)	Article 3, point (11)
707	Article 3, point (12)	Article 3, point (12)	Article 3, point (12)
708	Article 3, point (13)	Article 3, point (13)	Article 3, point (13)
709	Article 3, point (14)	Article 3, point (14)	Article 3, point (14)
710	Article 3, point (15)	Article 3, point (15)	Article 3, point (15)
711	Article 3, point (16)	Article 3, point (16)	Article 3, point (16)
712	Article 3, point (17)	Article 3, point (17)	Article 3, point (17)
713	Article 3, point (18)	Article 3, point (18)	Article 3, point (18)

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714	Article 3, point (19)	Article 3, point (19)	Article 3, point (19)
715	Article 4	Article 4	Article 4
716	Article 5	Article 5	Article 5
717	Article 6	Article 6	Article 6
718	Article 7	Article 7	Article 7
719	Article 8(1)	Article 8(1)	Article 8(1)
720	Article 8(2)	Article 8(2)	Article 8(2)
721	Article 8(3)	Article 8(3)	Article 8(3)
722	Article 8(4)	Article 8(4)	Article 8(4)

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723	Article 8(5)	Article 8(5)	Article 8(5)
724	Article 9	Article 9	Article 9
725	Article 10	Article 10	Article 10
726	Article 11	Article 11	Article 11
727	Article 12	Article 12	Article 12
728	Article 13(1)	Article 13(1)	Article 13(1)
729	Article 13(2)	Article 13(2)	Article 13(2)
730	Article 13(3)	Article 13(3)	Article 13(3)
731	Article 13(4)	Article 13(4)	Article 13(4)

	Commission Proposal	Council Mandate	EP Mandate
732	Article 13(5)	Article 13(5)	Article 13(5)
733	Article 13(6)	Article 13(6)	Article 13(6)
734	Article 14(1)	Article 14(1)	Article 14(1)
735	Article 14(2)	Article 14(2)	Article 14(2)
736	Article 14(3)	Article 14(3)	Article 14(3)
737	Article 14(4)	Article 14(4)	Article 14(4)
738	Article 14(5)	Article 14(5)	Article 14(5)
739	Article 15	Article 15	Article 15
740	Article 16	Article 16	Article 16

	Commission Proposal	Council Mandate	EP Mandate
741	Article 17	Article 17	Article 17
742	Article 18(1)	Article 18(1)	Article 18(1)
743	Article 18(2)	Article 18(2)	Article 18(2)
744	Article 18(3)	Article 18(3)	Article 18(3)
745	Article 18(4)	Article 18(4)	Article 18(4)
746	Article 18a(1)	Article 18a(1)	Article 18a(1)
747	Article 18a(2)	Article 18a(2)	Article 18a(2)
748	Article 18a(3)	Article 18a(3)	Article 18a(3)
749	Article 18a(4)	Article 18a(4)	Article 18a(4)

	Commission Proposal	Council Mandate	EP Mandate
750	Article 18a(5)	Article 18a(5)	Article 18a(5)
751	Article 19	Article 19	Article 19
752	Article 20	Article 20	Article 20
753	Article 20a	Article 20a	Article 20a
754	Article 21	Article 21	Article 21
755	Article 22	Article 22	Article 22
756	Article 23	Article 23	Article 23
757	Article 24	Article 24	Article 24
758	Article 25	Article 25	Article 25

	Commission Proposal	Council Mandate	EP Mandate
759	Article 26	Article 26	Article 26
760	Article 27	Article 27	Article 27
761	Article 28	Article 28	Article 28
762	Article 29	Article 29	Article 29
763	Article 30(1)	Article 30(1)	Article 30(1)
764	Article 30(2)	Article 30(2)	Article 30(2)
765	Article 30(3)	Article 30(3)	Article 30(3)
766	Article 30(4)	Article 30(4)	Article 30(4)
767	Article 30(5)	Article 30(5)	Article 30(5)

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768	Article 30(5)a	Article 30(5)a	Article 30(5)a
769	Article 30(6)	Article 30(6)	Article 30(6)
770	Article 30(7)	Article 30(7)	Article 30(7)
771	Article 30(8)	Article 30(8)	Article 30(8)
772	Article 30(9)	Article 30(9)	Article 30(9)
773	Article 30(10)	Article 30(10)	Article 30(10)
774	Article 31(1)	Article 31(1)	Article 31(1)
775	Article 31(2)	Article 31(2)	Article 31(2)
776	Article 31(3)	Article 31(3)	Article 31(3)

	Commission Proposal	Council Mandate	EP Mandate
777	Article 31(3a)	Article 31(3a)	Article 31(3a)
778	Article 31(4)	Article 31(4)	Article 31(4)
779	Article 31(4a)	Article 31(4a)	Article 31(4a)
780	Article 31(5)	Article 31(5)	Article 31(5)
781	Article 31(6)	Article 31(6)	Article 31(6)
782	Article 31(7)	Article 31(7)	Article 31(7)
783	Article 31(7a)	Article 31(7a)	Article 31(7a)
784	Article 31(9)	Article 31(9)	Article 31(9)
785	Article 31(10)	Article 31(10)	Article 31(10)

	Commission Proposal	Council Mandate	EP Mandate
786	Article 31a	Article 31a	Article 31a
787	Article 32(1)	Article 32(1)	Article 32(1)
788	Article 32(2)	Article 32(2)	Article 32(2)
789	Article 32(3)	Article 32(3)	Article 32(3)
790	Article 32(4)	Article 32(4)	Article 32(4)
791	Article 32(5)	Article 32(5)	Article 32(5)
792	Article 32(6)	Article 32(6)	Article 32(6)
793	Article 32(7)	Article 32(7)	Article 32(7)
794	Article 32(8)	Article 32(8)	Article 32(8)

	Commission Proposal	Council Mandate	EP Mandate
795	Article 32(9)	Article 32(9)	Article 32(9)
796	Article 32a(1)	Article 32a(1)	Article 32a(1)
797	Article 32a(2)	Article 32a(2)	Article 32a(2)
798	Article 32a(3)	Article 32a(3)	Article 32a(3)
799	Article 32a(4)	Article 32a(4)	Article 32a(4)
800	Article 32b	Article 32b	Article 32b
801	Article 33(1)	Article 33(1)	Article 33(1)
802	Article 33(2)	Article 33(2)	Article 33(2)
803	Article 34(1)	Article 34(1)	Article 34(1)

	Commission Proposal	Council Mandate	EP Mandate
804	Article 34(2)	Article 34(2)	Article 34(2)
805	Article 34(3)	Article 34(3)	Article 34(3)
806	Article 35	Article 35	Article 35
807	Article 36	Article 36	Article 36
808	Article 37	Article 37	Article 37
809	Article 38	Article 38	Article 38
810	Article 39	Article 39	Article 39
811	Article 40	Article 40	Article 40
812	Article 41	Article 41	Article 41

	Commission Proposal	Council Mandate	EP Mandate
813	Article 42	Article 42	Article 42
814	Article 43	Article 43	Article 43
815	Article 44(1)	Article 44(1)	Article 44(1)
816	Article 44(2)	Article 44(2)	Article 44(2)
817	Article 44(3)	Article 44(3)	Article 44(3)
818	Article 44(4)	Article 44(4)	Article 44(4)
819	Article 45(1)	Article 45(1)	Article 45(1)
820	Article 45(2)	Article 45(2)	Article 45(2)
821	Article 45(3)	Article 45(3)	Article 45(3)

	Commission Proposal	Council Mandate	EP Mandate
822	Article 45(4)	Article 45(4)	Article 45(4)
823	Article 45(5)	Article 45(5)	Article 45(5)
824	Article 45(6)	Article 45(6)	Article 45(6)
825	Article 45(7)	Article 45(7)	Article 45(7)
826	Article 45(8)	Article 45(8)	Article 45(8)
827	Article 45(9)	Article 45(9)	Article 45(9)
828	Article 45(10)	Article 45(10)	Article 45(10)
829	Article 45(11)	Article 45(11)	Article 45(11)
830	Article 46(1)	Article 46(1)	Article 46(1)

	Commission Proposal	Council Mandate	EP Mandate
831	Article 46(2)	Article 46(2)	Article 46(2)
832	Article 46(3)	Article 46(3)	Article 46(3)
833	Article 46(4)	Article 46(4)	Article 46(4)
834	Article 47(1)	Article 47(1)	Article 47(1)
835	Article 47(2)	Article 47(2)	Article 47(2)
836	Article 47(3)	Article 47(3)	Article 47(3)
837	Article 48(1)	Article 48(1)	Article 48(1)
838	Article 48(1a)	Article 48(1a)	Article 48(1a)
839	Article 48(2)	Article 48(2)	Article 48(2)

	Commission Proposal	Council Mandate	EP Mandate
840	Article 48(3)	Article 48(3)	Article 48(3)
841	Article 48(4)	Article 48(4)	Article 48(4)
842	Article 48(5)	Article 48(5)	Article 48(5)
843	Article 48(6)	Article 48(6)	Article 48(6)
844	Article 48(7)	Article 48(7)	Article 48(7)
845	Article 48(8)	Article 48(8)	Article 48(8)
846	Article 48(9)	Article 48(9)	Article 48(9)
847	Article 48(10)	Article 48(10)	Article 48(10)
848	Article 49	Article 49	Article 49

	Commission Proposal	Council Mandate	EP Mandate
849	Article 50	Article 50	Article 50
850	Article 50a	Article 50a	Article 50a
851	Article 51	Article 51	Article 51
852	Article 52	Article 52	Article 52
853	Article 53	Article 53	Article 53
854	Article 54	Article 54	Article 54
855	Article 55	Article 55	Article 55
856	Article 56	Article 56	Article 56
857	Article 57	Article 57	Article 57

	Commission Proposal	Council Mandate	EP Mandate
858	Article 57a(1)	Article 57a(1)	Article 57a(1)
859	Article 57a(2)		Article 57a(2)
860	Article 57a(3)	Article 57a(3)	Article 57a(3)
861	Article 57a(4)	Article 57a(4)	Article 57a(4)
862	Article 57a(5)	Article 57a(5)	Article 57a(5)
863	Article 57b	Article 57b	Article 57b
864	Article 58(1)	Article 58(1)	Article 58(1)
865	Article 58(2)	Article 58(2)	Article 58(2)
866	Article 58(3)	Article 58(3)	Article 58(3)

	Commission Proposal	Council Mandate	EP Mandate
867	Article 58(4)	Article 58(4)	Article 58(4)
868	Article 58(5)	Article 58(5)	Article 58(5)
869	Article 59(1)	Article 59(1)	Article 59(1)
870	Article 59(2)	Article 59(2)	Article 59(2)
871	Article 59(3)	Article 59(3)	Article 59(3)
872	Article 59(4)	Article 59(4)	Article 59(4)
873	Article 60(1)	Article 60(1)	Article 60(1)
874	Article 60(2)	Article 60(2)	Article 60(2)
875	Article 60(3)	Article 60(3)	Article 60(3)

	Commission Proposal	Council Mandate	EP Mandate
876	Article 60(4)	Article 60(4)	Article 60(4)
877	Article 60(5)	Article 60(5)	Article 60(5)
878	Article 60(6)	Article 60(6)	Article 60(6)
879	Article 61	Article 61	Article 61
880	Article 62(1)	Article 62(1)	Article 62(1)
881	Article 62(2)	Article 62(2)	Article 62(2)
882	Article 62(3)	Article 62(3)	Article 62(3)
883	Article 63	Article 63	Article 63
884	Article 64	Article 64	Article 64

	Commission Proposal	Council Mandate	EP Mandate
885	Article 64a	Article 64a	Article 64a
886	Article 65	Article 65	Article 65
887	Article 66	Article 66	Article 66
888	Article 67	Article 67	Article 67
889	Article 68	Article 68	Article 68
890	Article 69	Article 69	Article 69
891	Annex I	Annex I	Annex I
892	Annex II	Annex II	Annex II
893	Annex III	Annex III	Annex III

	Commission Proposal	Council Mandate	EP Mandate
894	Annex IV	Annex IV	Annex IV
895	This Directive	This Directive	This Directive
896	-	-	-
897	-	-	-
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	Commission Proposal	Council Mandate	EP Mandate
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	Commission Proposal	Council Mandate	EP Mandate
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	Commission Proposal	Council Mandate	EP Mandate
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	Commission Proposal	Council Mandate	EP Mandate
930			
931			
932	-	-	-
933	Article 3	Article 3	Article 3
934	-	-	-
935	Article 7	Article 7	Article 7
936	Article 8	Article 8	Article 8
937			
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	Commission Proposal	Council Mandate	EP Mandate
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945	-	-	-
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	Commission Proposal	Council Mandate	EP Mandate
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	Commission Proposal	Council Mandate	EP Mandate
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959	-	-	-
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961			
962	-	-	-
963	-	-	-
964			
965	-	-	-

	Commission Proposal	Council Mandate	EP Mandate
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967	-	-	-
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	Commission Proposal	Council Mandate	EP Mandate
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978			
979			
980	-	-	-
981			
982			
983	Article 10(1)	Article 10(1)	Article 10(1)

	Commission Proposal	Council Mandate	EP Mandate
984	Article 10(5)	Article 10(5)	Article 10(5)
985	Article 11 and Article 12(1)	Article 11 and Article 12(1)	Article 11 and Article 12(1)
986	Article 12(2)	Article 12(2)	Article 12(2)
987	Article 11(1), (2) and (3)	Article 11(1), (2) and (3)	Article 11(1), (2) and (3)
988	Article 45(2)	Article 45(2)	Article 45(2)
989			
990	Article 13	Article 13	Article 13
991	Article 10(11) and (12)		Article 10(11) and (12)
992			

	Commission Proposal	Council Mandate	EP Mandate
993			
994			
995	Article 10(1)	Article 10(1)	Article 10(1)
996	Article 11 and Article 12(1)	Article 11 and Article 12(1)	Article 11 and Article 12(1)
997	Article 12(2)	Article 12(2)	Article 12(2)
998	Article 10(5)	Article 10(5)	Article 10(5)
999			
1000	Article 45(2)	Article 45(2)	Article 45(2)
1001	Article 13	Article 13	Article 13

	Commission Proposal	Council Mandate	EP Mandate
1002	Article 10(11) and (12)	Article 10(11) and (12)	Article 10(11) and (12)
1003			
1004	Article 15(1)	Article 15(1)	Article 15(1)
1005	Article 17(1)	Article 17(1)	Article 17(1)
1006	Article 46(1)	Article 46(1)	Article 46(1)
1007	Article 17(2), (4) and (5)	Article 17(2), (4) and (5)	Article 17(2), (4) and (5)
1008	Articles 18(1) and 19(1)	Articles 18(1) and 19(1)	Articles 18(1) and 19(1)
1009	Article 19(1)	Article 19(1)	Article 19(1)
1010	Article 19(2)	Article 19(2)	Article 19(2)

	Commission Proposal	Council Mandate	EP Mandate
1011	Article 20(1)	Article 20(1)	Article 20(1)
1012	Article 17(3)	Article 17(3)	Article 17(3)
1013	Article 18(4)	Article 18(4)	Article 18(4)
1014	Article 14(1)	Article 14(1)	Article 14(1)
1015	Article 14(2)	Article 14(2)	Article 14(2)
1016	Article 14(3)	Article 14(3)	Article 14(3)
1017	Article 14(4)	Article 14(4)	Article 14(4)
1018	Article 16	Article 16	Article 16
1019			

	Commission Proposal	Council Mandate	EP Mandate
1020			
1021			
1022			
1023	-	-	-
1024			
1025	Article 32	Article 32	Article 32
1026			
1027	Article 43(3)	Article 43(3)	Article 43(3)
1028			

	Commission Proposal	Council Mandate	EP Mandate
1029			
1030			
1031			
1032	-	-	-
1033	Article 9(1)	Article 9(1)	Article 9(1)
1034	Article 9(2)		Article 9(2)
1035	Article 9(3)	Article 9(3)	Article 9(3)
1036	Article 9(6)	Article 9(6)	Article 9(6)
1037			

	Commission Proposal	Council Mandate	EP Mandate
1038	-	-	-
1039			
1040	Article 35	Article 35	Article 35
1041			
1042			
1043			
1044			
1045	Article 5(1)	Article 5(1)	Article 5(1)
1046	Article 5(2)	Article 5(2)	Article 5(2)

	Commission Proposal	Council Mandate	EP Mandate
1047	Article 5(3)	Article 5(3)	Article 5(3)
1048			
1049	-	-	-
1050	Article 21	Article 21	Article 21
1051			
1052	Article 4	Article 4	Article 4
1053	Article 6(1)	Article 6(1)	Article 6(1)
1054	Article 6(2)	Article 6(2)	Article 6(2)
1055	Article 29(1)	Article 29(1)	Article 29(1)

	Commission Proposal	Council Mandate	EP Mandate
1056	Article 29(5) and Article 46	Article 29(5) and Article 46	Article 29(5) and Article 46
1057	Article 29(2) and (5)	Article 29(2) and (5)	Article 29(2) and (5)
1058	Article 29(6)	Article 29(6)	Article 29(6)
1059	Articles 33 and 34	Articles 33 and 34	Articles 33 and 34
1060	Articles 33(4) and 34(2)	Articles 33(4) and 34(2)	Articles 33(4) and 34(2)
1061	Article 31(1)	Article 31(1)	Article 31(1)
1062	Article 31(2)	Article 31(2)	Article 31(2)
1063	Article 31(5)	Article 31(5)	Article 31(5)
1064	Article 29(3)	Article 29(3)	Article 29(3)

	Commission Proposal	Council Mandate	EP Mandate
1065	Article 31(4)	Article 31(4)	Article 31(4)
1066	Article 45(1)	Article 45(1)	Article 45(1)
1067	Article 47	Article 47	Article 47
1068	Article 45(3)	Article 45(3)	Article 45(3)
1069	-	-	-
1070	Article 22	Article 22	Article 22
1071	Article 24	Article 24	Article 24
1072	Article 26	Article 26	Article 26
1073	Article 27	Article 27	Article 27

	Commission Proposal	Council Mandate	EP Mandate
1074	Article 23(2) and (3)	Article 23(2) and (3)	Article 23(2) and (3)
1075	Article 28	Article 28	Article 28
1076	Article 50(1)	Article 50(1)	Article 50(1)
1077	Article 50(2)	Article 50(2)	Article 50(2)
1078	Article 50(3)	Article 50(3)	Article 50(3)
1079	Articles 33(1) and 34(1) and (3)	Articles 33(1) and 34(1) and (3)	Articles 33(1) and 34(1) and (3)
1080	Article 37	Article 37	Article 37
1081	Article 51	Article 51	Article 51
1082	Article 39(1)	Article 39(1)	Article 39(1)

	Commission Proposal	Council Mandate	EP Mandate
1083	Article 39(2)	Article 39(2)	Article 39(2)
1084	Article 39(3)	Article 39(3)	Article 39(3)
1085	-	-	-
1086	Article 39(4)	Article 39(4)	Article 39(4)
1087	Article 40(1)	Article 40(1)	Article 40(1)
1088	Articles 40(2) and 41(1)	Articles 40(2) and 41(1)	Articles 40(2) and 41(1)
1089	Article 40(3)	Article 40(3)	Article 40(3)
1090	Article 40(4)	Article 40(4)	Article 40(4)
1091	Article 42(1)	Article 42(1)	Article 42(1)

	Commission Proposal	Council Mandate	EP Mandate
1092	Article 42(2)	Article 42(2)	Article 42(2)
1093	Article 42(3)	Article 42(3)	Article 42(3)
1094	Article 39(5)	Article 39(5)	Article 39(5)
1095	Article 42(4)	Article 42(4)	Article 42(4)
1096	Article 42(5)	Article 42(5)	Article 42(5)
1097	Article 43	Article 43	Article 43
1098	Article 44(1)	Article 44(1)	Article 44(1)
1099	Article 6(6)	Article 6(6)	Article 6(6)
1100	Article 44(2)	Article 44(2)	Article 44(2)

	Commission Proposal	Council Mandate	EP Mandate
1101	-	-	-
1102			
1103	Article 54	Article 54	Article 54
1104	-	-	-
1105	-	-	-
1106	-	-	-
1107	-	-	-
1108	-	-	-
1109			

	Commission Proposal	Council Mandate	EP Mandate
1110			
1111			
1112	-	-	-
1113	Regulation (EU) XXXX/XX [please insert reference to proposal for anti-money laundering Regulation]	Regulation (EU) XXXX/XX [please insert reference to proposal for anti-money laundering Regulation]	Regulation (EU) XXXX/XX [please insert reference to proposal for anti-money laundering Regulation]
1114	-	-	-
1115	-	-	-
1116	Article 2, point (1)	Article 2, point (1)	Article 2, point (1)
1117	Article 2, point (1)	Article 2, point (1)	Article 2, point (1)
1118			

	Commission Proposal	Council Mandate	EP Mandate
	Article 2, point (2)	Article 2, point (2)	Article 2, point (2)
1119	Article 2, points (1) and (2)	Article 2, points (1) and (2)	Article 2, points (1) and (2)
1120	Article 3	Article 3	Article 3
1121	Article 4	Article 4	Article 4
1122	Article 5(1)	Article 5(1)	Article 5(1)
1123	Article 5(2)	Article 5(2)	Article 5(2)
1124	Article 5(3)	Article 5(3)	Article 5(3)
1125	Article 5(4)	Article 5(4)	Article 5(4)
1126	Article 5(5)	Article 5(5)	Article 5(5)

	Commission Proposal	Council Mandate	EP Mandate
1127	Article 6	Article 6	Article 6
1128	Article 4(3) and Article 5(6)	Article 4(3) and Article 5(6)	Article 4(3) and Article 5(6)
1129	Article 2, point (5)	Article 2, point (5)	Article 2, point (5)
1130	Article 2, point (6)	Article 2, point (6)	Article 2, point (6)
1131	Article 2, point (4)	Article 2, point (4)	Article 2, point (4)
1132	Article 2, point (3)	Article 2, point (3)	Article 2, point (3)
1133	Article 2, point (35)	Article 2, point (35)	Article 2, point (35)
1134	Article 2, point (22)	Article 2, point (22)	Article 2, point (22)
1135	Article 42(1)	Article 42(1)	Article 42(1)

	Commission Proposal	Council Mandate	EP Mandate
1136	Article 43	Article 43	Article 43
1137	Article 42(2)	Article 42(2)	Article 42(2)
1138	Article 2, point (7)	Article 2, point (7)	Article 2, point (7)
1139	Article 2, point (19)	Article 2, point (19)	Article 2, point (19)
1140	Article 2, point (25)	Article 2, point (25)	Article 2, point (25)
1141	Article 2, point (26)	Article 2, point (26)	Article 2, point (26)
1142	Article 2, point (27)	Article 2, point (27)	Article 2, point (27)
1143	Article 2, point (28)	Article 2, point (28)	Article 2, point (28)
1144	Article 2, point (16)	Article 2, point (16)	Article 2, point (16)

	Commission Proposal	Council Mandate	EP Mandate
1145	Article 2, point (8)	Article 2, point (8)	Article 2, point (8)
1146	Article 2, point (29)	Article 2, point (29)	Article 2, point (29)
1147	Article 2, point (15)	Article 2, point (15)	Article 2, point (15)
1148	Article 2, point (20)	Article 2, point (20)	Article 2, point (20)
1149	Article 2, point (13)	Article 2, point (13)	Article 2, point (13)
1150	-	-	-
1151			
1152	-	-	-
1153			

	Commission Proposal	Council Mandate	EP Mandate
1154			
1155	Article 8(1)	Article 8(1)	Article 8(1)
1156	Article 8(2) and (3)	Article 8(2) and (3)	Article 8(2) and (3)
1157	Article 7(1)	Article 7(1)	Article 7(1)
1158	Article 7(2)	Article 7(2)	Article 7(2)
1159	Article 7(2) and (3)	Article 7(2) and (3)	Article 7(2) and (3)
1160	Article 23	Article 23	Article 23
1161	Article 58	Article 58	Article 58
1162	Article 15	Article 15	Article 15

	Commission Proposal	Council Mandate	EP Mandate
1163	-	-	-
1164	Article 16(1)	Article 16(1)	Article 16(1)
1165	Article 16(2)	Article 16(2)	Article 16(2)
1166	Article 16(2)	Article 16(2)	Article 16(2)
1167	Article 16(4)	Article 16(4)	Article 16(4)
1168	Article 37	Article 37	Article 37
1169	Article 18(3)	Article 18(3)	Article 18(3)
1170	Article 19(1)	Article 19(1)	Article 19(1)
1171	Article 19(2)	Article 19(2)	Article 19(2)

	Commission Proposal	Council Mandate	EP Mandate
1172	Article 19(3)	Article 19(3)	Article 19(3)
1173	Article 17	Article 17	Article 17
1174	Article 21(2) and (3)	Article 21(2) and (3)	Article 21(2) and (3)
1175	Article 27	Article 27	Article 27
1176	Article 27(1)	Article 27(1)	Article 27(1)
1177	-	-	-
1178	Article 28(1)	Article 28(1)	Article 28(1)
1179	Article 28(2)	Article 28(2)	Article 28(2)
1180	Article 28(3)	Article 28(3)	Article 28(3)

	Commission Proposal	Council Mandate	EP Mandate
1181	-	-	-
1182	Articles 23(4) and 28(4)	Articles 23(4) and 28(4)	Articles 23(4) and 28(4)
1183	Article 23(5) and Article 29, point (a)	Article 23(5) and Article 29, point (a)	Article 23(5) and Article 29, point (a)
1184	Article 23(5) and Article 29, point (b)	Article 23(5) and Article 29, point (b)	Article 23(5) and Article 29, point (b)
1185	-	-	-
1186	Article 29(3)	Article 29(3)	Article 29(3)
1187	Article 30	Article 30	Article 30
1188	Article 32	Article 32	Article 32
1189	Article 33	Article 33	Article 33

	Commission Proposal	Council Mandate	EP Mandate
1190	Article 34	Article 34	Article 34
1191	Article 35	Article 35	Article 35
1192	Article 36	Article 36	Article 36
1193	Article 31	Article 31	Article 31
1194	Article 38(1)	Article 38(1)	Article 38(1)
1195	Article 38	Article 38	Article 38
1196	Article 39	Article 39	Article 39
1197	Article 38(3)	Article 38(3)	Article 38(3)
1198	-	-	-

	Commission Proposal	Council Mandate	EP Mandate
1199	Article 45(1) and (3) and Article 49	Article 45(1) and (3) and Article 49	Article 45(1) and (3) and Article 49
1200	Article 45(4)	Article 45(4)	Article 45(4)
1201			
1202			
1203			
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1206			
1207	Article 18(4)	Article 18(4)	Article 18(4)

	Commission Proposal	Council Mandate	EP Mandate
1208			
1209			
1210	Articles 43(1) and 46(1) and Article 49	Articles 43(1) and 46(1) and Article 49	Articles 43(1) and 46(1) and Article 49
1211	Article 46(2)	Article 46(2)	Article 46(2)
1212	Article 46(3)	Article 46(3)	Article 46(3)
1213	Article 48	Article 48	Article 48
1214			
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	Commission Proposal	Council Mandate	EP Mandate
1217	Article 18(4)	Article 18(4)	Article 18(4)
1218			
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1221	Article 43(2)	Article 43(2)	Article 43(2)
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	Commission Proposal	Council Mandate	EP Mandate
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1234			

	Commission Proposal	Council Mandate	EP Mandate
1235			
1236			
1237	Article 50(1)	Article 50(1)	Article 50(1)
1238	Article 50(6)	Article 50(6)	Article 50(6)
1239	Article 51(1)	Article 51(1)	Article 51(1)
1240	Article 51(2)	Article 51(2)	Article 51(2)
1241	-	-	-
1242	Article 52	Article 52	Article 52
1243			

	Commission Proposal	Council Mandate	EP Mandate
1244	Article 53	Article 53	Article 53
1245	Article 11(3)	Article 11(3)	Article 11(3)
1246	Article 54	Article 54	Article 54
1247	Article 56	Article 56	Article 56
1248	Article 55	Article 55	Article 55
1249	Article 57	Article 57	Article 57
1250	-	-	-
1251			
1252			

	Commission Proposal	Council Mandate	EP Mandate
1253			
1254			
1255	Article 13(1)	Article 13(1)	Article 13(1)
1256	-	-	-
1257	Article 14(1)	Article 14(1)	Article 14(1)
1258			
1259	Article 14(2)	Article 14(2)	Article 14(2)
1260	Article 14(3)	Article 14(3)	Article 14(3)
1261	Article 14(4)	Article 14(4)	Article 14(4)

	Commission Proposal	Council Mandate	EP Mandate
1262	Article 13(2)	Article 13(2)	Article 13(2)
1263			
1264			
1265			
1266	Article 10	Article 10	Article 10
1267	-	-	-
1268			
1269	Article 9	Article 9	Article 9
1270			

	Commission Proposal	Council Mandate	EP Mandate
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	Commission Proposal	Council Mandate	EP Mandate
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	Commission Proposal	Council Mandate	EP Mandate
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	Commission Proposal	Council Mandate	EP Mandate
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1303	-	-	-
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	Commission Proposal	Council Mandate	EP Mandate
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	Commission Proposal	Council Mandate	EP Mandate
1316			
1317			
1318			
1319	-	-	-
1320	Article 60	Article 60	Article 60
1321	Article 61	Article 61	Article 61
1322	-	-	-
1323	-	-	-
1324	-	-	-

	Commission Proposal	Council Mandate	EP Mandate
1325	-	-	-
1326	-	-	-
1327	Annex I	Annex I	Annex I
1328	Annex II	Annex II	Annex II
1329	Annex III	Annex III	Annex III
1330	-	-	-