



# Joint Guidelines under Article 25 of Regulation (EU) 2015/847

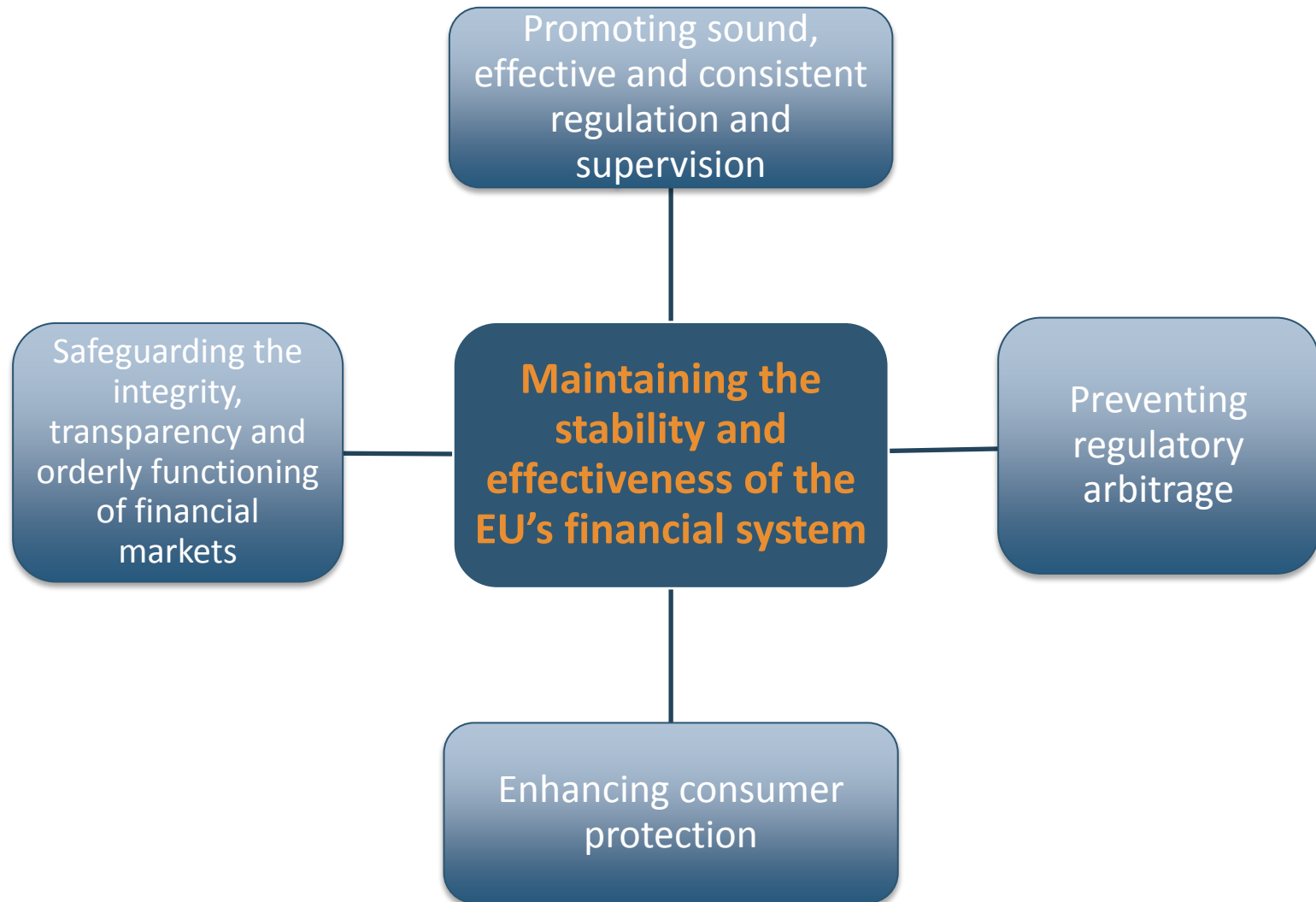
Carolin Gardner

European Banking Authority

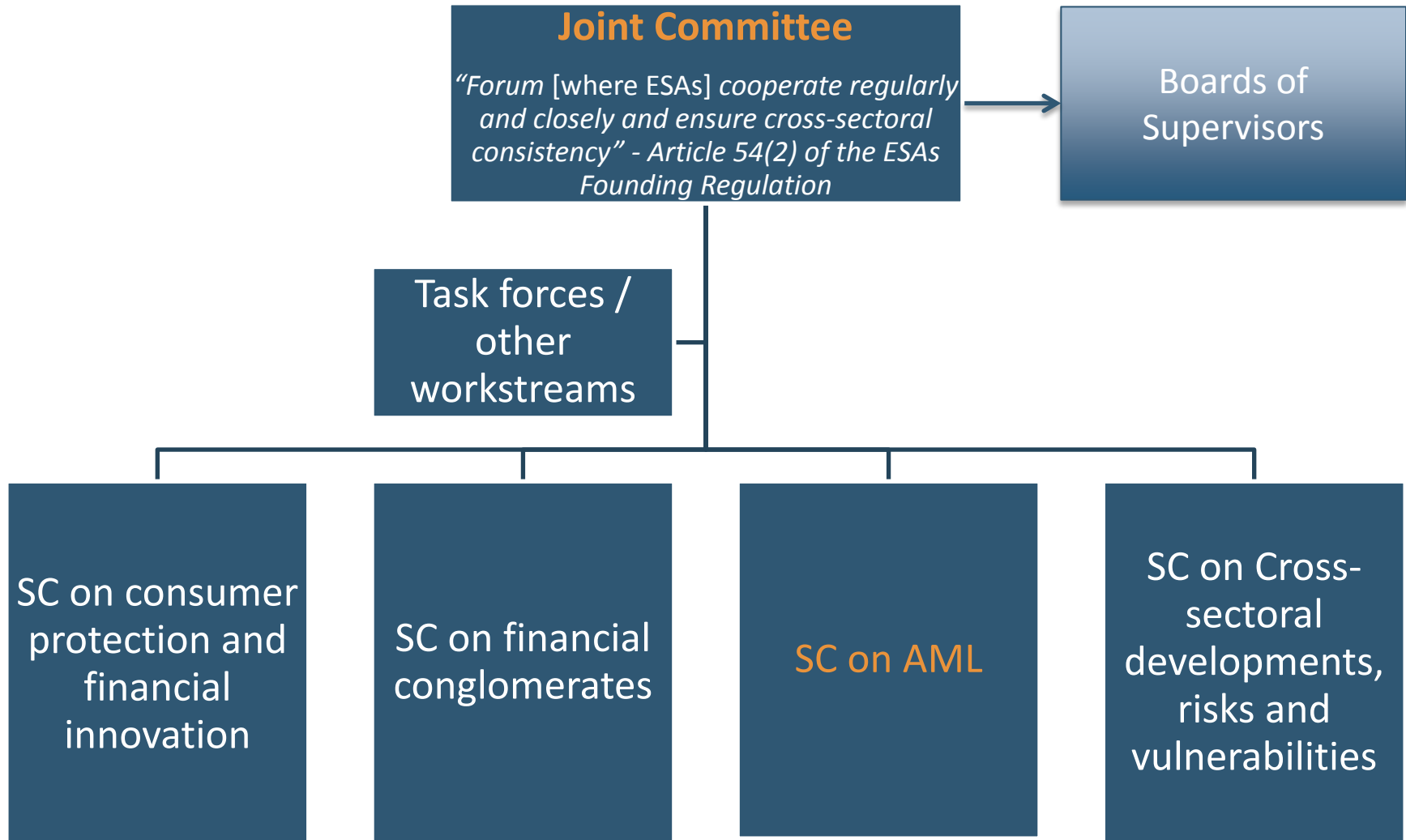
Public Hearing

London | 19 May 2017

## ESA objectives



# The Joint Committee



# Joint Guidelines, Opinions and Technical Standards

## Regulatory technical standards

Legal mandate

Adopted by the Commission

Directly applicable in Member States

## Guidelines

Legal mandate or own initiative

Adopted by the ESAs' Boards of Supervisors

'Comply or explain'

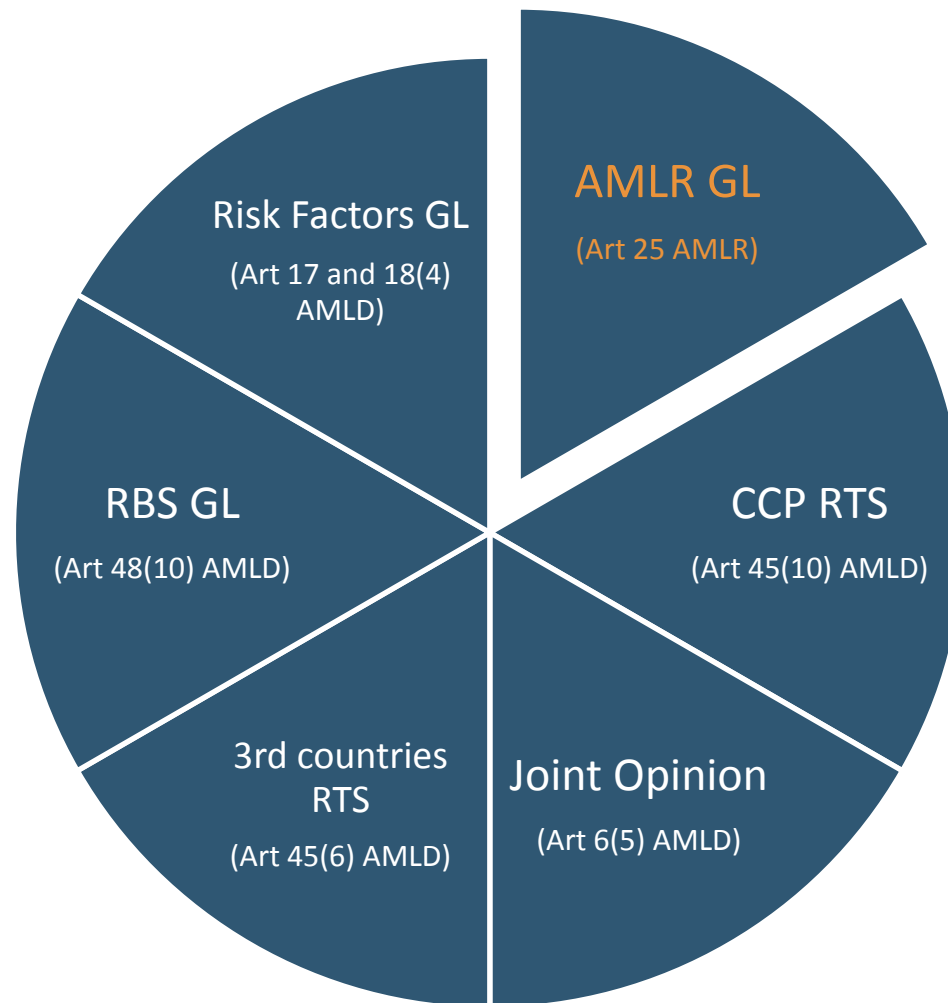
## Opinions

Legal mandate or own initiative

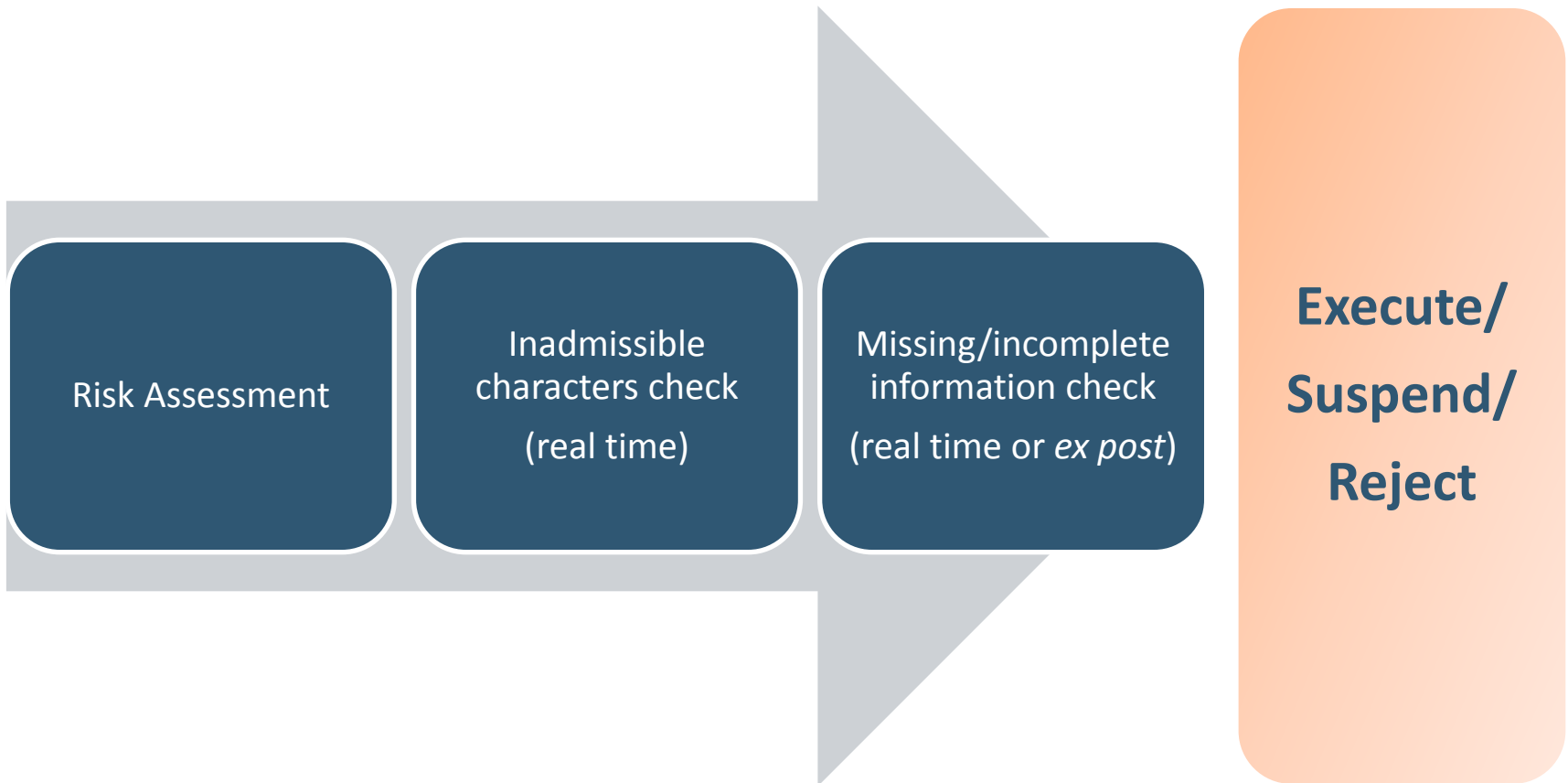
Adopted by the ESAs' Boards of Supervisors

Non-binding

# AMLD and AMLR: the ESAs' legal mandates



## AMLR GL: Systems and controls



## AMLR GL: (Additional) obligations

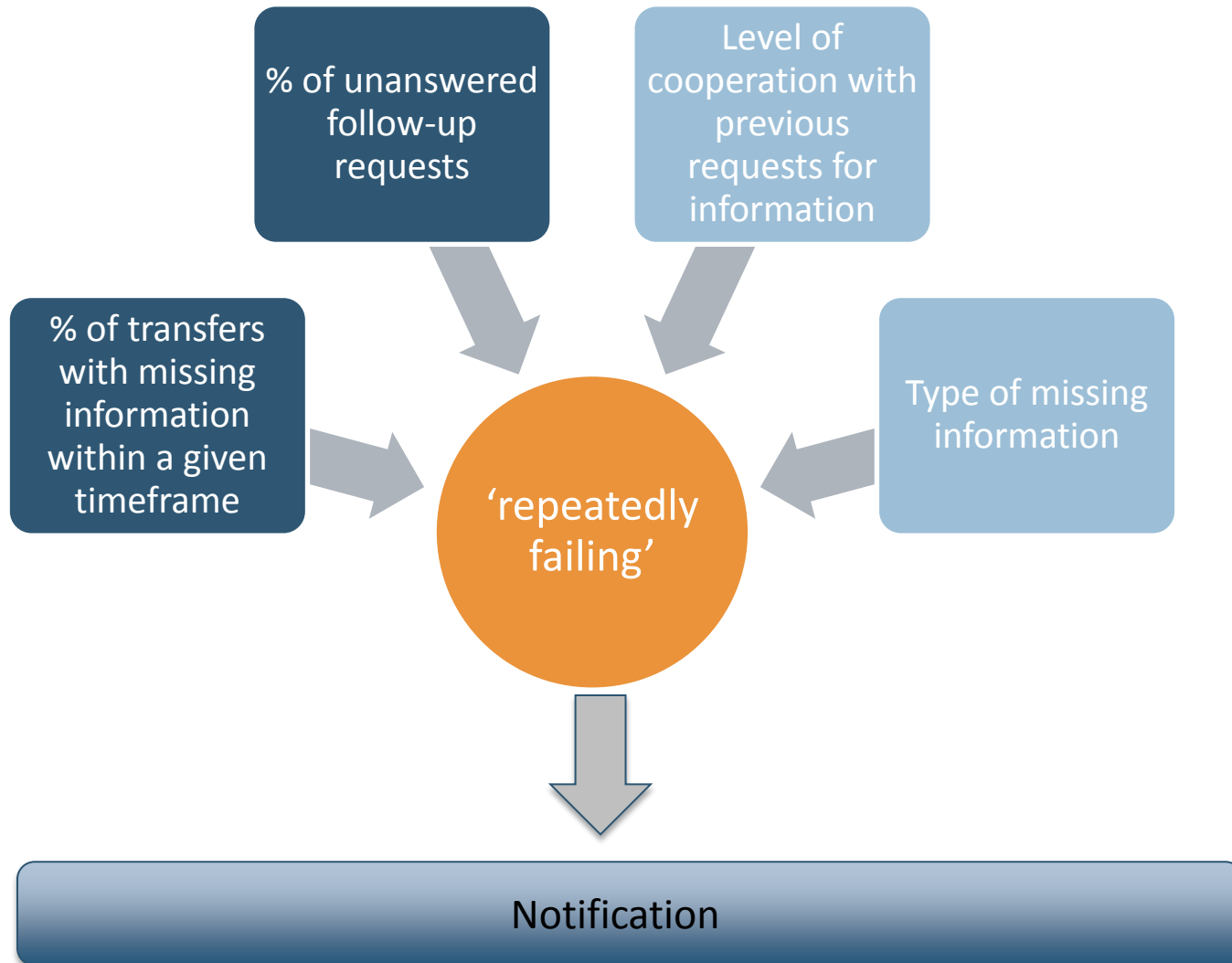
### Intermediary PSPs

- Onward transfer of all information received with a transfer, whether or not this information is required by the AMLR

### PSP of the payee

- Identify, and act on, transfers with incomplete information
- Verify payee information (where required) to sufficiently robust standards

## AMLR GL: Identifying 'repeatedly failing' PSPs





## Summary

These draft guidelines are conducive to

- A level playing field and robust AML/CFT regime;
- A consistent approach that is both risk-based and proportionate;
- Regulatory certainty regarding the way PSPs comply with their obligations under the AMLR.

The public consultation is open until 5 June 2017.



## **EUROPEAN BANKING AUTHORITY**

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