Anti-Money Laundering Authority

FREQUENTLY ASKED QUESTIONS

DATA COLLECTION ON THE IDENTIFICATION OF PROVISIONALLY ELIGIBLE OBLIGED ENTITIES PURSUANT TO THE DRAFT ITS UNDER ART. 15(3) AMLAR

Objective

This FAQ document compiles frequently asked questions received by AMLA reflecting queries received from national financial supervisors regarding the 2026 reporting package on the identification of provisionally eligible obliged entities. The questions address key interpretative challenges, operational clarifications, and practical implementation issues encountered by obliged entities as part of the data collection organised by each financial supervisor at national level.

In addition to this FAQ, AMLA encourages reporting obliged entities to refer to previously published materials available on its website:

- Reporting package on the identification of provisionally eligible obliged entities;
- Webinar on the identification of eligible obliged entities.

Should additional questions arise, obliged entities are invited to submit them through their national financial supervisor for consideration in future updates.

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General

1	Is this data collection still part of a calibration exercise, or is it the final formal selection exercise?	This data collection is not related to the calibration exercise. It is a separate collection which forms the first step towards the selection of obliged entities for direct supervision.

Reporting Scope

2	In AMD.01.01.C020 and AMD.02.02, does "head office outside the EU" refer to the ultimate non-EU parent undertaking of the group or only to the reporting obliged entity's own head office?	Yes. "Head office outside the EU" within the meaning of art. 2(1)(42)(b) must be understood as referring to the ultimate non-EU parent undertaking of the group, even where intermediate levels of ownership exist between it and the reporting obliged entity.
3	If a new group entity or subsidiary is founded after the original submission date, for example in Q1 2027, does the group need to proactively submit the data collection form for that entity as of the founding date?	As detailed in the Interpretative Note, the reference date for the current collection is 31 December 2025. As such, only establishments existing as of 31st of December 2025 should be reported in sheet AMD.03.01.

4	If the reporting entity is not the ultimate parent undertaking, should it report only its own subsidiaries and branches below it in the ownership/control structure, or also parent entities and sister entities?	Only where a non-parent undertaking (as defined in Article 2(1)(42) AMLR) has been selected as its group's designated reporting obliged entity should it report any eligibility information. In all other cases, an entity with a parent undertaking in the EU that has received the eligibility reporting package must complete only sheets AMD.00.01 to AMD.00.02 and identify its parent undertaking as if it were a designated reporting obliged entity. Where applicable, it is also essential that the entity informs its financial supervisor if the parent undertaking has not been contacted by the financial supervisor of its home Member State.
5	Should non-obliged holding parent entities of an obliged entity, such as a credit institution or designated entity, be declared as EU parent undertakings in the report?	Yes. While holding companies will only become obliged entities when AMLR becomes applicable on 10th July 2027, where are a group's parent undertaking within the meaning of art. 2(1)(42) AMLR is a holding company, it still needs to be identified and reported in sheet AMD.02.01 of the reporting template. However, since it is not an obliged entity yet, this parent holding company cannot report eligibility data on its own (not least because it does not have a supervisor yet). As a result, one of its subsidiaries should be identified as the designated reporting obliged entity in sheet AMD.00.02. This designated reporting obliged entity will then report eligibility information on behalf of the entire group in the EU.

6	How should the following be reported : obliged entity with a branch in the EU and a subsidiary outside the EU?	As per art. 12(1) AMLAR, credit institutions and financial institutions or groups thereof are eligible for direct supervision by AMLA where they operate in at least 6 EU Member States. As a result, only credit institutions and financial institutions established in EU Member States are to be reported in sheets AMD.03.01 and AMD.04.01. While head offices outside of the EU must be identified and reported in sheet AMD.02.02., this is strictly to allow for a comprehensive view and assessment of such groups at EU level.
7	In the case where a non-EU parent undertaking has 1 obliged entity during the reference period, however since then acquired another entity in the EU and these 2 are now sisters. Should they report separately, as both were unrelated during the reference period, or should they report as sisters and have one of them be the designated reporting entity?	All data in the reporting template should be provided as of the reference date (31/12/2025) or the reference year (2025), depending on the specifications laid out in the Intepretative Note and reflected in the reporting template. Accordingly, if both institutions were not part of the same group as of the reference date, they should report separately for the purposes of the current collection. If either of them fulfills the eligibility criteria, it will be included in the 2027 collection, where both entities will be reported as sisters in the same group.
8	Regarding the concept of a "head office outside of the EU" (tab AMD.02.02), where multiple non-EU entities appear in the GFI’s ownership chain, we understand—albeit based solely on the Interpretative Note and in a marginal sense (p. 18, commentary on item AMD.02.02.C030)—that the entity at the highest level of	Correct. The notion of "head office outside the EU" under art. 2(1)(42)(b) AMLR should be understood as designating the ultimate parent undertaking in a group. If the ultimate parent is located in a third country, it is considered the "head office outside the EU" and must be reported in sheet AMD.02.02.

	consolidation must be taken into account, rather than the first non-EU entity appearing in the ownership chain.	
9	Within the definition of "group" set out in Article 2.1(41) of Regulation 2024/1624 (AMLR), we understand that, for reporting purposes, the concept of a group (and consequently the identification of a head office and an EU parent undertaking) applies only where consolidated accounts are actually prepared pursuant to Directive 2013/34 (i.e., the conditions of Article 22 are met and no exemption under that same Directive applies).	The concept of a "group" under Article 2.1(41) of the AMLR is not strictly dependent on whether consolidated accounts are actually prepared under Directive 2013/34/EU. Instead, it hinges on whether the conditions under Article 22 of Directive 2013/34 are met. Even if a group does not practically prepare consolidated accounts (e.g., due to voluntary exemptions, regulatory discretion or any other reason), fulfilment of the conditions in art. 22 of Directive 2013/34 still determines whether the group qualifies as such under the AMLR.

10	We note that the reporting template only allows for the declaration of establishments (i.e., branches, subsidiaries, sister companies) if they are credit institutions or financial institutions (the drop-down list for item AMD.03.01.C050 does not permit the inclusion of establishments that are other types of entities). Therefore, for an entity with no other credit institution or financial institution (within the meaning of the AMLR)—particularly at the level of subsidiaries or sister companies—we understand that the concept of a group for AML legislation purposes is not relevant and, therefore, no EU parent undertaking or head office needs to be determined.	As per articles 12(1) and 13(1) AMLAR, only credit institutions, financial institutions or groups of credit institutions and financial institutions can be eligible and then qualify for direct supervision by AMLA. As a result only the following should be reported as establishments in sheet AMD.03.01 : - Legal entities (such as subsidiaries) that qualify as credit institutions within the meaning of art. 2(1)(5) AMLR or as financial institutions within the meaning of art. 2(1)(6) AMLR ; - Branches of the former, as they also qualify as credit institutions or financial institutions as per art. 2(1)(5)(b) AMLR and art. 2(1)(6)(j) AMLR ; - Infrastructures qualifying as establishments under prudential regulation. To sum up: - Legal entities, branches, and other types of establishments must be reported separately. - Obliged entities under art. 3(3) AMLR must be excluded. - Entities that are subject to AML/TF supervision at national level but are not credit institutions or financial institutions within the meaning of art. 2(1) AMLR must be excluded. - A fortiori, entities that are not subject to AML/TF supervision at all (e.g. support functions) must also be excluded.

11	An obliged entity A (which is not a parent undertaking) has been designated by its group for this eligibility data collection exercise as "designated reporting obliged entity" (hereafter "DROE-A"). The group's head office is outside of the EU. DROE-A itself is held by a European holding company B (not yet obliged entity) (hereafter "EU Holding B"). EU Holding B has several other European "sister" companies (obliged entities and/or European holding companies holding themselves obliged entities in Member States) but there is no common EU holding company (the common holding is outside of the EU). The group has not yet finalised its assessment on which of the European obliged entities should be identified as the EU parent undertaking in accordance with RTS Article 16/17 AMLR. Given that here we have a "designated reporting obliged entity" of a group with head office outside of the EU and for which the parent undertaking (cf art 2(1)(42)(b) AMLR) has not yet been identified (RTS Art. 16/17 AMLR), please confirm that DROE-A should answer "no" to AMD.01.01.C010.	The appointment of a "Designated reporting obliged entity" for the purposes of this eligibility data collection is different than the appointment of a parent undertaking under the RTS art. 16/17 on group-wide requirements. As the RTS is not yet into force, we have used different terminology, and the Group is free to appoint another parent undertaking under the RTS next year. For the next selection round however, the appointed parent undertaking will be taken into account.

12	Can non-life insurance undertakings be eligible? Should they be reported as establishments?	No. As per art. 12(1) AMLAR, only credit and financial institutions within the meaning of art. 2(1) AMLR can be eligible for direct supervision. Art. 2(1)(6)(b) AMLR provides that insurance undertakings qualify as financial institutions only insofar as they carry out “life or other investment-related assurance activities” within the meaning of Directive 2009/138/EC. As a result : Pure non-life insurance undertakings do not qualify as establishments for the purpose of this collection. Mixed life/non-life insurance undertakings (and branches thereof) do quality as establishments, but their non-life insurance activities should not be reported in sheet AMLD.04.01. The same rules should be applied to insurance intermediaries depending on whether they meet the requirements of art. 2(1)(6)(c) AMLR or not.
13	Where a future obliged holding must nominate a delegated reporting entity, must that selected entity be supervised by the NCA, or could it be supervised only by a non-financial supervisor?	A delegated reporting obliged entity, can be only another obliged entity that is a credit or financial institution as per article 2(1) and article 3 of Regulation (EU) 2024/1624 AMLR. (See interpretative note).

14	Are Institutions for Occupation Retirement Provision (IORPs), as defined in article 6, 1 of Directive EU 2016/2341, considered as obliged entities under Article 2 of AMLR?	Art. 2(1)(6) AMLR includes as financial institutions "insurance undertakings as defined in Article 13, point (1), of Directive 2009/138/EC of the European Parliament and of the Council (), insofar as it carries out life or other investment-related assurance activities covered by that Directive". Unless they hold another licence, IORPs alone are not obliged entities as they have a dedicated framework in Directive (EU) 2016/2341 and they are not subject to Directive 2009/138/EC (Solvency II).
15	Can a group be selected for direct supervision, and if so does this include all obliged entities in Europe or also non-EU entities?	Yes, as per art. 12(1)(5) AMLAR credit institutions and financial institutions as well as groups of credit institutions and financial institutions can be eligible for direct supervision by AMLA. In the case of groups, eligibility is assessed at the level of the entire group. Non-EU entities should not be reported and should not be taken into account for the purpose of determining eligibility. As regards EU entities, only credit institutions and financial institutions within the meaning of art. 2(1)(5) and art. 2(1)(6) AMLR are taken into account. For further details, please refer to the Interpretative Note and the Webinar presentation, which provide additional guidance on the assessment of group eligibility.

16	**When the template refers to a group, does this mean only a banking group or also a wider multinational group?**	As per definition 13 in the Interpretative Note, 'group' means a group of undertakings which consists of a parent undertaking, its subsidiaries, as well as undertakings linked to each other by a relationship within the meaning of Article 22 of Directive 2013/34/EU (cf. Art. 2(1)(41) AMLR). For determining eligibility and for potential supervision by the AMLA, only the following entities within a group are considered: - Credit institutions (as defined in Article 2(1)(5) AMLR). - Financial institutions (as defined in Article 2(1)(6) AMLR). Other group entities (e.g., obliged entities that do not fall within the definition of financial institution, or entities that are not obliged entities at all under AMLR) are not taken into account for these purposes.
17	**How should holding companies be treated in the reporting template?**	Where applicable, holdings should be reported as an EU Parent Undertaking under AMD.01.01.C010 and in sheet AMD 02.01. However, they cannot be designated as the reporting obliged entity on behalf of the group and do not qualify as establishments, as they will only become obliged entities when AMLR becomes applicable on July 10th 2027.

18	If an entity became part of a financial group after 31 December 2025, is it required to complete the questionnaire?	Yes. Without exception, all obliged entities that receive the template are required to complete it and submit it to their national financial supervisor. However, any data reported must adhere to the instructions outlined in the Interpretative Note and reflected in the reporting template. This includes adhering to the rules regarding the applicability of the reference date or of the reference period that are defined for each datapoint. As such, a reporting obliged entity or group needs to report its establishments, parent undertaking and non-EU Head office as of 31.12.2025. Any changes in the establishments or the structure that happened after that date are irrelevant for this reporting package. Such changes will be reflected in the 2027 eligibility data collection.
19	Do establishments need to be reported only where they operate in a Member State different from the parent company's Member State, for example where both parent and subsidiary are located in France?	No. As cross-border operation through FPS is assessed at consolidated level as per art. 1 of the draft RTS under art. 12(7) AMLAR, all establishments within a group (including in the home member state of the parent undertaking) must be reported in sheet AMD.03.01.

Reporting Framework

20	For a solo entity, how should AMD.00.01.C120 be answered?	As per the definition of AMD.00.01.C120 in the interpretative note, if the reporting obliged entity is a) not part of a group (i.e. solo entity), or b) reporting consolidated data on behalf of an entire group, it must select NO and move on directly to AMD.01.01.
21	If an entity has not received the reporting template but considers itself eligible or in scope, should it submit the template to its national authority?	Yes. a) If a credit institution or a financial institution within the meaning of art. 2(1) AMLR that is either 1) the parent undertaking of a group or 2) not part of a group but acting through FPS in >6 Member States knows or believes it fulfils the eligibility criteria set in art. 12(1) AMLAR (as further detailed in art. 1 of the draft RTS under art. 12(7) AMLAR) but has not been requested to report eligibility information, it must download the template, fill it, and contact the competent financial supervisor in its home Member State to submit it through the relevant secure channel. b) If a credit institution or a financial institution within the meaning of art. 2(1) AMLR that is part of a group (see definition of group) knows or believes that either it is eligible on solo basis through FPS or the group to which it belong is eligible on consolidated basis, it

		must get in touch with the competent financial supervisor in its home member state to inform it of this situation.
22	How should an entity answer the "Designated Obliged Entity (Y/N)" field if it has only one entity in a Member State?	As per section 1.1.3 of the interpretative note on the identification of provisionally eligible obliged entities, column AMD.00.01.C120 ("Designated Obliged Entity (Y/N)") should only be filled with a "Yes" ONLY where 1) several entities in a group across the EU receive the eligibility reporting package, or 2) an entity with a parent undertaking in the EU within the meaning of art. 2(1)(42) AMLR has received the eligibility reporting package. In case 1), the group will select one of its entities to report eligibility information on behalf of the group in the EU. In case 2), the parent undertaking of the group must be identified as the designated reporting obliged entity and will report eligibility information on behalf of the entire group in the EU. In all other cases, whatever the number of establishments in the group, the answer to AMLD.00.01.C120 should be NO.

23	Should the value reported in AMD.04.01.C040 refer to FY 2025 only, or to total values over another period?	As per section 1.1.5 of the interpretative note on the identification of provisionally eligible obliged entities, for the purposes of this collection, the reference date (cut-off date) is 31 December 2025. The reference year is the 2025 calendar year, running from 1 January 2025 to 31 December 2025 inclusive. All data points must be reported either as of the reference date or for the reference year, as specified in the interpretative note on a per-data-point basis.
24	Where both a parent obliged entity and its subsidiary obliged entity provide services in the same Member State, should AMD.04.01 figures be reported only for the parent's own cross-border activity, or aggregated with the subsidiary's activity?	The services offered under FPS must be reported separately for each entity in the group (regardless whether it is a parent or a subsidiary), even if these services are offered in the same Member State. Please refer to example 2 published on AMLA's website. The reporting entities should not aggregate any data.
25	If an entity receives the template from its national supervisor but considers itself outside the definition of an obliged entity, such as a non-life insurance intermediary, does it still need to complete the template?	In this case, the general rule applies. If an entity receives the template, it is required to complete it (all sheets) and submit it to its national financial supervisor. In case it does not consider itself either an obliged entity or a credit institution or financial institution within the meaning of art. 2(1) AMLR, it must file a comment to that effect in the AMD.00.03 sheet of the template. The final assessment and decision belongs to the national financial supervisor and AMLA.

26	If the parent entity is located in a third country (non EU Member State), should each EU entity complete a separate template?	All obliged entities that receive the template are required to complete it and submit it to their national financial supervisor. However, in this example, the group must select a Designated Reporting Obliged Entity (cf. sheet AMD.00.02) which will report eligibility information for the entire group across the EU to the financial supervisor in its home Member State. This includes providing information relating to the head office in the UK as well as the operations of its sister entities. All entities across the EU in a group that received the template but are not the Designated Reporting Obliged Entity must still submit the template back to the financial supervisor in their home Member State by filling sheets AMLD.00.01 and AMLD.00.02. (please refer to Example 4 presented during our dedicated webinar).
27	If a parent undertaking is outside the EU and has two daughter obliged entities in EU Member States, but only one daughter entity received the template, should that entity report for both EU obliged entities or only for itself?	Yes. The obliged entity that received the template should report on behalf of the entire structure - all EU obliged entities and the head office outside of the EU. In this example, the entity that received the template will act as Designated Reporting Obliged Entity (cf. sheet AMD.00.02). It will report eligibility information for the entire group across the EU to the financial supervisor in its home Member State. This includes providing information relating to the head office outside the EU as well as the operations of its sister entities.

28	**Does the reference date of 31 December 2025 apply to all information and data, including the organisational structure, even where the structure changed during 2026?**	The reference year 2025 and reference date 31.12.2025 refer not only to the activities but also to the ownership structure of the Group. A Group needs to report its establishments, parent undertaking and non-EU Head office as of 31.12.2025. Any changes in the establishments or the structure that happened after that date are irrelevant for this reporting package. Such changes will be reflected in the 2027 eligibility data collection. Please carefully review the definitions of each datapoint as outlined in the Interpretative Note and reflected in the reporting template. Each data point has specific rules regarding the applicability of the reference date or of the reference period. All reporting obliged entities are required to strictly strictly to these definitions when completing the template.
29	**If sister companies are contacted by their supervisors and the parent undertaking is outside the EU, does the group still need to appoint a designated reporting company within the EU, and how should entities proceed if only some sister companies are asked to report?**	Where several entities within the same group are contacted, the group should designate a single reporting obliged entity to submit eligibility data on behalf of the entire group. All other entities within the group that have received the template must still fill it and submit it to the financial supervisor in their home Member State, but are only required to complete sheets AMD.00.01 and AMD.00.02 (please refer to Example 4 presented during our dedicated webinar).

30	**Will the national supervisory authority review whether a holding company has been correctly identified within the meaning of Article 2(1)(6) AMLR for AMD.01.01?**	The reporting entity remains responsible for correctly identifying the relevant holding or parent undertaking in line with reporting instructions and regulatory definitions under AMLR. Holding companies were not obliged entities as of 31 December 2025, and should there fore not be reported as establishments, although they should be identified in AMD.02.01 or AMD.02.02 where applicable. The submitted information may, however, be subject to plausibility checks and data-quality controls. Where the information appears incomplete, inconsistent or unclear, NCAs may ask follow-up questions and request clarification.
31	**If an entity reports to several authorities and has already submitted the report to one authority, does it need to file the report again?**	Not necessarily. The template should only be submitted to the financial supervisor that requested it. Where more than one national financial supervisor in the same member state has issued a request, the entity may submit the completed template to one of them and inform the other national financial supervisors accordingly. As only one template will be submitted in the end, it is important that the reported data covers the full spectrum of regulated activities covered by the entity, and not only those supervised by the supervisor to which the template is submitted.

Freedom To Provide Services (FPS)

32	When you say "operates through FPS in 6 different countries", does it mean that the reporting entity does not have any establishment in these countries? What if the entity has branches that operate through a EU passport in these countries(ie the branches have no licenses of their own), do they count as "FPS" and have to be reported in the "FPS" sheet ?	As regards credit institutions and financial institutions, article 2(1)(18) AMLR defines establishments as including branches, subsidiaries, and "any infrastructure qualifying as an establishment under prudential regulation". Consequently, all of the above should always be reported as establishments in column AMD.01.01.C030. Columns AMD.01.01.C040 and AMD.01.01.C050 as well as sheet AMD.04.01, on the other hand, should only be used to report activities carried out in relation to customers resident in Member States where the reporting obliged entity (or other credit institutions or financial institutions belonging to the same group in sheet AMD.04.01) holds a passport to operate under the freedom to provide services —provided these activities are not conducted through an establishment as defined in Article 2(1)(18) AMLR.

33	Does holding passporting permissions or licenses across all EU countries count towards the eligibility criteria?	As per art. 12(1) AMLAR, eligible obliged entities are credit institutions, financial institutions, and groups thereof operating in at least six EU Member States – including their home Member State –, either through establishments or through the provision of relevant services under the freedom to provide services. Regarding passporting permissions : - Freedom to Provide Services : Art. 1 of the draft RTS under art. 12(7) AMLAR provides that only operation through FPS above certain thresholds (20 000 resident customers or EUR 20 M incoming/outgoing transactions) counts towards establishing operation in a given Member State for the purposes of eligibility. All activities carried out under the freedom to provide services in a given Member State by a credit institution or a financial institution are taken into account, irrespective of whether those activities are carried out directly, through its branches, its agents, or its distributors. - Freedom of Establishment : Passporting permission alone does not count towards establishing operation in a given Member State. There must exist an actual matching establishment (stable infrastructure).

34	If an entity is authorised to provide services in all EU countries but actually sells only into some of them, should it report only the active countries or all authorised countries with zero customers and transactions where applicable?	As detailed in the Interpretative Note (reflected in the reporting template), only situations where a reporting obliged entity or a subsidiary within a group effectively operates through FPS in another Member State should be reported in columns AMD.01.01.C040 and AMD.03.01.C14. Inactive FPS Passports : Where an obliged entity holds a FPS passport in a given Member State but has no corresponding activity to report in sheet AMD.04.01 in relation to that Member State (no resident customers, and therefore no related transactions) there is no need to count it in AMLD.01.01.C050 in order to fill a row in AMLD.04.01 only with zeros. FPS below materiality threshold : Where an obliged entity holds a FPS passport in a given Member State and operates in that Member State below the materiality thresholds (customers <20 000 or annual transactions <50 000 000€), it should still be counted in AMLD.01.01.C050 and data provided in AMD.04.01.
35	Does offering banking services that can be used in another Member State, such as credit cards, require the entity to answer “Yes” to AMD.01.01.C040 on operating through freedom to provide services in other EU Member States?	No. The fact that a banking product, such as a credit card, can be used by domestic customers in another Member State does not in itself determine that the entity operates there under the freedom to provide services. The entity should answer “Yes” to AMD.01.01.C040 and AMD.03.01.C150 only where it actively markets products to and

		has entered into business relationships with customers that are resident in another Member State. If this is the case, the relevant Member State information should be reported in AMD.04.01.
36	For AMD.04.01, should all countries where establishments operate under the LPS/FPS regime be reported regardless of materiality thresholds, or only those where the thresholds are exceeded individually or in aggregate?	Where an obliged entity holds an FPS passport in a given Member State and operates in that Member State even below the materiality thresholds (customers <20 000 or annual transactions <50 000 000€), it should still be counted in AMD.01.01.C040 AMD.03.01.C140 and data provided in AMD.04.01.
37	If an entity has an EU passport for a country but has no customers in that country yet, does it need to report FPS activity for that country?	Where an obliged entity holds an FPS passport in a given Member State but has no corresponding activity to report in sheet AMD.04.01 in relation to that Member State (no resident customers, and therefore no related transactions) there is no need to count it in AMLD.01.01.C050 in order to fill a row in AMLD.04.01 only with zeros.
38	Regarding services provided under the Freedom to Provide Services (FPS), we understand that all services performed on the basis of a European passport must be taken into account. In other words, for an investment firm (and its branches), this covers not only collective management activities, but also, where applicable, MiFID services (in line with Article 1(1) of the draft RTS under Article 12(7) AMLAR, reiterated on p. 22 of the Interpretative Note – "For	Correct. This is indeed in line with art. 1(1)§4 of the draft RTS under art. 12(7) AMLAR.

	the purposes of the first subparagraph, all activities carried out under the freedom to provide services in a given Member State by a credit institution, or a financial institution should be taken into account […]”).	
39	If all services (i.e. collective management and MiFID services) must be taken into account, and if, for example, an AIFM operating under the freedom to provide services (FPS) in a given Member State acts as AIFM for funds in that Member State and provides MiFID services, then: - for the purpose of completing AMD.04.01.C030 (Customers), the total number of customers must be aggregated, i.e. (a) for AIFM activities, the number of investors in the funds under management, and (b) for MiFID activities, the number of persons/entities to whom the services are provided; - for the purpose of completing AMD.04.01.C040 (Incoming transactions) and AMD.04.01.C050 (Outgoing transactions), transactions under the various services must likewise be aggregated, i.e. (a) subscriptions/redemptions at the level of investors in the funds under management, and (b) transactions executed at the client level for MiFID services; - regarding distribution activities in particular, we understand that these should be taken into account only when the AIFM (or the branch) actually carries out distribution under the FPS (and not in relation to funds for which a marketing notification has been	Correct. - For AMD.04.01.C030 (Customers), the total number includes both investors in managed funds (i.e. mentioned in the shares/units register of the CIU) and clients receiving MiFID services. - For AMD.04.01.C040/C050 (Transactions), subscriptions/redemptions (AIFM) and client-level transactions (MiFID) must be combined. - Distribution activities are only reportable if the AIFM or branch actively distributes in the Member State, not merely upon submitting a marketing notification.

	submitted for a Member State, without the AIFM/branch actually undertaking distribution in the Member State concerned).	
40	Did we understand correctly that only for those Member States for which services have been passported under the freedom to provide services (FPS) AND are actually being provided must be taken into account for the purposes of the questionnaire (i.e., Member States subject to an FPS notification where, in practice, the GFI or the branches do not provide any services need not be counted for items AMD.01.01.C050 and AMD.03.01.C150, and consequently are not reflected in tab AMD.04.01).	Correct. Inactive FPS Passports : Where an obliged entity holds an FPS passport in a given Member State but has no corresponding activity to report in sheet AMD.04.01 in relation to that Member State (no resident customers, and therefore no related transactions) there is no need to count it in AMLD.01.01.C050 or AMD.03.01.C140 in order to fill a row in AMLD.04.01 only with zeros. HOWEVER FPS below materiality threshold : Where an obliged entity holds an FPS passport in a given Member State and operates in that Member State below the materiality thresholds (customers <20 000 or annual transactions <50 000 000€), it should still be counted in AMLD.01.01.C050 or AMD.03.01.C140, and data provided in AMD.04.01.
41	How does FPS apply to an AIFM, for example where a Luxembourg AIFM has a client from another EU Member State?	If an AIFM 1) holds a passport to operate under the freedom to provide services in a Member State and 2) has customers that are resident in that Member State, then it must report this Member State in column AMD.03.01.C150, and then report all relevant data in sheet AMD.04.01.

42	Are FPS services to Norway, Liechtenstein and Iceland to be reported in the template?	Eligibility for direct supervision by AMLA under art. 12(1) AMLAR requires operation in at least six EU Member States, whether through establishments or under FPS. While Norway, Liechtenstein, and Iceland are part of the internal market under the EEA agreement and may come to apply (at least parts of) AMLR/AMLAR in the future, they are neither EU Member States nor have they adopted these regulations as of today. Operation in these three countries will therefore not be taken into account to assess eligibility for direct supervision and, as such, they cannot be reported in column AMD.04.01.C020.

Customers

43	If a customer relationship existed during 2025 but the account was closed before 31 December 2025, does this customer need to be reported?	Yes. As per Definition 6 in the Appendix to the Interpretative Note [add link], ‘customer’ means a natural person or legal entity who maintains (or has maintained during the reference year) a business relationship with a financial institution pursuant to AMLR, or who carried out at least one occasional transaction with or through such a financial institution, including where no prior or ongoing business relationship exists. As a result, any natural or legal person that has maintained a business relationship with or carried an occasional transaction through a credit institution or financial institution within the meaning of art. 2(1) AMLR at any point between 01/01/2025 and 31/12/2025 (i.e. the 'reference year'), irrespective of whether a business relationship still existed on 31/12/2025 (i.e. the 'reference date') qualifies as a customer for the purposes of this data collection and must be reported in column AMD.04.01.C030.

44	For the secondary loan market, silent risk participations and treasury/refinancing transactions, who should be treated as the customer of the reporting entity for this data collection?	For the purposes of this data collection, the term customer should be interpreted broadly in order to support a comprehensive assessment of money laundering and terrorist financing risks. It is not limited to the direct contractual counterparty to a transaction. A customer includes any natural or legal person for whom the reporting entity establishes or maintains a business relationship, provides a financial service, executes or arranges a transaction, or acts on instructions, irrespective of whether that person is the legal counterparty to the underlying transaction. Accordingly, where a person or entity instructs or mandates the reporting entity to execute, arrange or manage a transaction, that transaction should be considered customer-initiated, even if the customer is not a direct participant in the transfer of funds or assets. The application of this principle depends on the legal and economic structure of the transaction. • Secondary loan market: Depending on the transaction structure, the customer may include the seller, the purchaser, or both. The underlying borrower should also be reported as a customer where the reporting entity establishes or maintains a business relationship with the borrower • Silent risk participations: The participant (investor) should be treated as a customer where the reporting entity arranges, manages or provides the participation to that investor. The underlying borrower should be reported as a customer only where the reporting entity has a direct business relationship with the borrower.

		• Treasury and refinancing transactions: The customer may include the party on whose behalf the reporting entity executes or arranges the transaction, the borrower, guarantor, protection buyer or protection seller, or any other person assuming or transferring credit, market or other financial risk, where that person is a customer of the reporting entity and not merely a market counterparty. As a general principle, reporting entities should identify as customers all persons and entities receiving services from, or instructing, the reporting entity in connection with the transaction. The exact scope will depend on the legal structure of the transaction, the flow of funds or assets, the allocation of risks and obligations, and the nature of the services provided by the reporting entity.
45	For an Alternative Investment Fund Manager (AIFM), who should be regarded as the customer of the reporting entity?	As per definition 6 ("Customer") of the Interpretative Note, for an AIFM the customer is the person(s) listed in the shares/units register of the CIU (e.g., the AIF) for which the AIFM is the

		designated manager. This includes all holders (active, inactive, or dormant), counted once per CIU. No double-counting if the same customer holds multiple positions or uses multiple services.
46	Is an investor in an Alternative Investment Fund (AIF) considered a customer for the purposes of the reporting template?	As per definition 6 of the Interpretative Note, for asset management companies the customer should refer to the person mentioned in the shares/units register of the Collective Investments Undertaking (CIU) for which the Asset Management Company is designated AIFM or UCITS Management Company. If a customer has multiple positions (lines in the shares/units of the CIU), please count it only once per CIU.
47	If a customer relationship has been closed or terminated but funds are still held internally on behalf of the customer, should that customer be counted as active and reported?	Yes. In all cases where an obliged entity must still comply with AML/CFT obligations—such as Customer Due Diligence (CDD) and ongoing monitoring—regarding its relationship (whether contractual, fiduciary, or otherwise) with a natural or legal person, that person shall be deemed to maintain (or to have maintained, where it has been terminated during the reference year) a business relationship for the purposes of this collection. This applies regardless of whether any transaction occurred with that customer during the reference period. As a reminder (cf. definition 6 of the interpretative note) as a general rule and unless specified otherwise: • all customers should be included (active and non-active, including those holding dormant accounts); • customers that, within one obliged entity, have more than one product or service should be counted only

		once (no double counting of customers per obliged entity); • for joint accounts, each holder is regarded as a single customer.
48	For AMD.04.01.C030, should the country be determined by the customer's residence, citizenship, place of incorporation, or another criterion, where the obliged entity operates in one Member State but has customers linked to other countries?	AMD.04.01.C030 is based on the number of customers resident in the Member State reported in AMD.04.01.C020. For individuals, citizenship is therefore not the criterion. For customers that are legal entities, residence should be interpreted as country of establishment.

Transactions

49	How are "incoming transactions"(AMD.04.01.C040) and "outgoing transactions" (AMD.04.01.C050) defined ?	The terms "incoming transactions" and "outgoing transactions" refer to the direction of financial transactions (within the meaning of definition 17 of the interpretative note) in relation to customers reported in column AMD.04.01.C030 for each credit institutions and financial institutions (and branches or other establishments thereof) reported in column AMD.04.01.C010. Incoming Transactions (AMD.04.01.C040): Transactions where funds or assets are received from another party on the accounts or equivalent held by the customers reported in column AMD.04.01.C030 in each establishment reported in column AMD.04.01.C010. Outgoing Transactions (AMD.04.01.C050): Transactions where funds or assets are sent to another party from the accounts or equivalent held by the customers reported in column AMD.04.01.C030 in each establishment reported in column AMD.04.01.C010. NB: "Incoming/outgoing" should NOT be understood as meaning transactions coming in or out of the Member State where the relevant establishment operates through FPS.

50	For AMD.04.01, should incoming and outgoing transaction figures include only transfers used to top up or withdraw funds from clients' brokerage accounts, or also transactions used to settle clients' trades?	For AMD.04.01, incoming (C040) and outgoing (C050) transaction figures should include all customer-generated operations involving the transfer or movement of funds, securities, or other assets, as defined in the Interpretative Note. This includes: - Direct transfers to or from clients' brokerage accounts (e.g., deposits, withdrawals). - Trade-related transactions, including: - Cash movements to settle buy/sell orders (e.g., funds transferred to/from clearing systems or third-party accounts), - Securities transfers (e.g., delivery of shares to/from the client's account). In line with the interpretative note (cf, definition n° 17 "transaction"), the following should not be reported under AMD.04.01 (indicative): - Internal bookkeeping adjustments (e.g., reallocations between a broker's own accounts). - System-generated or broker-initiated transactions (e.g., margin calls, forced liquidations) - Other non-customer-generated operations (e.g., dividend payments, stock splits).

51	How should incoming and outgoing transactions be understood for payment initiation services where the payment institution initiates payments on behalf of payment service users, with funds held at accounts with ASPSPs?	Please refer to definition Definition 17: ‘transaction’. All funds processed by the payment institution need to be reported as transactions, regardless where the funds are held. In accordance with the Interpretative Note, Payment Initiation Services should fill sheet AMD.04.01 as follows : - Outgoing Transactions (AMD.04.01.C050): Payments initiated by the customer (payment service user) via the PIS provider, transferring funds from the customer’s account (held at an ASPSP for example) to a payee. - Incoming Transactions (AMD.04.01.C040): Generally not applicable, unless the PIS provider receives funds (e.g., refunds).
52	The Interpretative Note states that transactions carried out as agents are not factored in when they are carried out on behalf of “other entities”. The obliged entities would like having clarification on what is covered by this notion of “other entities”. Does it include the entity’s clients or is it limited to other regulated entities of the group or institutional third parties?	The reference to "transactions executed by obliged entities when they act as agents of other entities" in definition 17 of the Interpretative Note is intended to exclude activities where a financial institution merely acts as an intermediary for other credit institutions or financial institutions. This specifically applies to cases such as a credit institution distributing insurance products on behalf of an insurance undertaking. Thus, the term "other entities" should be understood as referring only to other credit institutions or financial institutions within the meaning of art. 2(1)(5) or art. 2(1)(6) AMLR, and not to the reporting

		obliged entity's own clients. Transactions conducted on behalf of clients must still be reported.
53	Can transactions between Group entities be excluded from AMD.04.01 data points on customers and incoming/outgoing transactions?	As per definition n°17 of the interpretative note, a transaction should be understood as "any operation or activity generated by a customer and involving the transfer or movement of funds, crypto-assets, securities, or other assets or value (...)". As a result, transactions between group entities when they are not transactions generated by customers are not covered.
55	How should payment intermediaries fill our cells AMD.04.01.C040 (incoming transactions) AMD.04.01.C050 (outgoing transactions)?	In the case of payment intermediaries, transactions should be reported once. Recording both incoming and outgoing transactions for the same payment amount may lead to duplication and create outliers in the dataset.