SUMMARY OF THE 8TH MEETING OF THE GENERAL BOARD IN JOINT COMPOSITION

Date	29 April 2026
Time	14:30 – 17:30
Location	Online - Webex

INTRODUCTION

Discussion

The Chair opened the meeting, by welcoming AMLA's new Executive Board member Hennie Verbeek-Kusters and EIOPA's new Executive Director Damian Jaworski, informed members that the proceedings were recorded for internal purposes and invited declarations of conflicts of interest.

Conclusion

No conflicts of interest were raised.

1. APPROVAL OF THE AGENDA (POINT FOR DECISION)

Discussion

The Chair proposed the adoption of the agenda. The Chair invited any comments or objections to the agenda, none were voiced.

One member intervened and informed the Chair of its intention to raise, under Any Other Business (AOB), an item concerning coordination mechanisms between the supervisory and the financial intelligence pillars in the context of Level 2 and Level 3 mandates.

The Chair noted the comment for AOB and confirmed that the floor would be given at the appropriate agenda item.

Conclusion

The agenda was approved and the proposed AOB item was added to the agenda.

2. APPROVAL OF THE MINUTES OF THE 7TH AMLA GB MEETING IN JOINT COMPOSITION

Discussion

The Chair introduced the item concerning the approval of the minutes of the 7th General Board meeting in Joint composition. The Chair recalled that a draft of the minutes had been circulated to General Board members in advance of the meeting. The comments received had been considered and incorporated where appropriate, and a revised version of the minutes had subsequently been approved by written procedure.

Conclusion

The General Board took note of the approval of the 7th General Board minutes in Joint composition.

3. GB MEETING DATES 2027 (POINT FOR DECISION)

Discussion

AMLA staff presented the proposed calendar of General Board meetings for 2027, explaining the criteria applied and the balance between online and in-person meetings. General Board Members broadly supported the proposal. One Member underlined the need for early circulation of complex documents to allow sufficient preparation time. Observers drew attention to the fact that they had not received the dates beforehand and requested follow-up sharing.

AMLA staff acknowledged the remarks and confirmed that the dates would be circulated to observers after approval.

Conclusion

The Chair concluded that the General Board approved the proposed 2027 meeting calendar.

4. DECISION OF THE GB IN BOTH COMPOSITIONS ON THE OBSERVER STATUS FOR THE EFTA SURVEILLANCE AUTHORITY (ESA) (POINT FOR DECISION)

Discussion

AMLA staff presented the request from the EFTA Surveillance Authority to be granted temporary observer status in the General Board and its substructures, explaining the legal and operational context and the proposed non-voting and time-limited nature of the status. General Board Members broadly supported the request. Some Members expressed concerns regarding observer participation in the FIU standing committee due to confidentiality considerations.

The Chair proposed to address this specific issue and to proceed with approval by written procedure.

Conclusion

The Chair concluded that the General Board agreed in principle to grant temporary observer status to the EFTA Surveillance Authority, with the decision to be finalised by written procedure following further clarification regarding the FIU standing committee.

5. GB RULES OF PROCEDURE - REVIEW (POINT FOR DISCUSSION)

Discussion

AMLA staff presented the outcome of the one-year review of the Rules of Procedure and outlined the main proposed amendments. General Board Members broadly supported the review but raised a number of substantive issues. These related in particular to the clarity and flexibility of the rules on single common representatives, the use and transparency of written procedures, agenda-setting rights for Members, meeting formats, and confidentiality provisions.

Many Members stressed the need for clearer rules to enable effective national coordination, especially regarding information sharing under professional secrecy obligations. Members also requested greater consistency, standardisation, and transparency in procedures. AMLA staff responded to the main concerns and confirmed that further revisions would be undertaken.

Conclusion

AMLA staff to prepare a revised draft of the Rules of Procedure reflecting the discussion and to submit it for further consideration by the General Board.

6. EURECA REPORT: KEY FINDINGS FROM 2025 (POINT FOR INFORMATION)

Discussion

AMLA staff presented the key findings of the 2025 EuReCA review and explained the scope and methodology of the analysis. General Board Members broadly agreed that EuReCA is a valuable tool but underlined significant limitations arising from uneven reporting, timing delays and differences in supervisory practices. Members cautioned against country comparisons and stressed the need for careful contextualisation, particularly in view of any potential future publication.

AMLA staff acknowledged these concerns and confirmed that the report would remain internal, that future publications would rely on aggregated data only, and that bilateral engagement would be pursued to improve data quality.

Conclusion

The Chair concluded that the General Board took note of the EuReCA findings and supported a cautious and incremental approach to further analytical use of the data.

7. PRESENTATION FROM NATIONAL AUTHORITIES ON RECENT AML CASES (POINT FOR INFORMATION)

Discussion

AMLA staff recalled the General Board's prior agreement to include, on a regular basis, presentations by national authorities on recent AML supervisory cases in order to support practical exchanges, supervisory convergence and mutual learning. The Chair then introduced a presentation by a national supervisory authority concerning a recent enforcement case involving a banking group.

The background of the case was presented, explaining that it concerned a medium-sized banking group with a business model largely focused on corporate lending and financing services. The presentation outlined that the supervisory review was initiated in the context of national risk assessments identifying elevated money laundering risks linked to the misuse of legal persons and certain financing products. AMLA staff explained that the investigation assessed the institution's business-wide risk assessment, governance arrangements, internal AML/CFT framework and customer due diligence processes for corporate customers.

The presenter described the main findings, stressing that deficiencies were assessed as systemic rather than isolated. The presentation highlighted, in particular, shortcomings in the institution's risk-based approach following a merger, insufficient updating of the business-wide risk assessment, weaknesses in customer risk classification models, and significant failures in customer due diligence, including the identification and verification of beneficial owners and the application of enhanced due diligence. The presenter explained that these deficiencies resulted in an elevated risk of misuse of the institution for money laundering or terrorist financing purposes.

The presenter further outlined the supervisory response, explaining that although the institution claimed to have implemented extensive remedial measures during the investigation, these actions were considered insufficiently documented and not fully embedded in a coherent risk-based framework. The presenter reported that the supervisory authority therefore issued a formal supervisory remark and imposed a significant administrative fine, proportionate to the seriousness and systemic nature of the deficiencies. It was clarified that the decision was not appealed and that the case did not entail major cross-border implications.

General Board Members broadly welcomed the presentation and emphasised the value of discussing concrete supervisory cases at General Board level. Members raised questions seeking clarification on supervisory methodology, including how customer files were selected, how remediation plans were assessed, and how sanctions were calibrated. Particular interest was expressed in the cooperation between supervisory authorities, financial intelligence units and law enforcement bodies during the investigation, which was noted as a useful practice.

The presenter responded to the questions by providing additional explanations on the investigative approach, the treatment of remediation measures, the absence of incentives linked to non-appeal of decisions, and the involvement of other national authorities where relevant. The presenter confirmed that supervisory colleges and information exchange mechanisms had been used as appropriate.

The Chair thanked the presenter for the presentation and recalled that such case-based exchanges were intended to remain a regular feature of General Board meetings, as they contribute to a shared understanding of supervisory practices and challenges.

Conclusion

The Chair concluded that the General Board took note of the national AML case presented and confirmed the usefulness of continued exchanges on concrete supervisory cases to support supervisory convergence.

8. ITS 69(3) AMLR ON THE DRAFT IMPLEMENTING TECHNICAL STANDARDS FOR REPORTING ON SUSPICIONS – STATE OF PLAY (POINT FOR INFORMATION)

Discussion

The Chair introduced the item and gave the floor to AMLA staff. AMLA staff informed the General Board on the progress made in developing the draft implementing technical standards under Article 69(3) AMLR on the reporting of suspicions and transaction records. AMLA staff explained the scope, structure and intended approach of the draft, including the classification of data fields and the effort to achieve harmonisation while allowing proportionality for different categories of obliged entities.

The discussion focused on the appropriate balance between harmonisation and flexibility. General Board Members broadly supported the objective of greater convergence but expressed concern about the feasibility, costs and operational impact of rapid or full harmonisation. Many Members supported a gradual approach based on a minimum mandatory core data set, complemented by optional fields and a longer-term roadmap towards more complete harmonisation.

Members also stressed that the ITS should not constrain the analytical autonomy of financial intelligence units or reduce their ability to request additional information based on national risks. Considerable emphasis was placed on avoiding excessive burdens on obliged entities, particularly smaller and non-financial actors, in order to preserve reporting quality and effectiveness.

AMLA staff acknowledged the concerns raised and confirmed that the strong preference expressed by Members for a minimum-core, phased approach would be fully reflected in the ongoing drafting and consultation work. The Chair summarised the discussion and confirmed the strategic direction for the next steps.

Conclusion and Next steps

The Chair concluded that the General Board took note of the update and provided guidance to pursue a proportionate, phased approach to harmonisation in the development of the draft implementing technical standards.

9. ANY OTHER BUSINESS

Discussion

Under Any Other Business, the Chair drew attention to two matters. First, the Chair highlighted the increasing relevance of geopolitical developments for AML/CFT risks and proposed that a dedicated discussion be organised within the Internal Committee on Supervision to allow a structured exchange on how such risks are integrated into supervisory risk assessments and practices. Second, the Chair informed Members about the preparation of AMLA's first annual report and explained that, due to statutory timelines, consultation of the General Board would take place by written procedure.

General Board Members then raised concerns about coordination between supervisory and financial intelligence functions for mandates with cross-cutting relevance, particularly at Level 2 and Level 3. Members stressed the importance of ensuring that financial intelligence expertise is effectively integrated and sought clarification on governance arrangements for mandates related to indicators of suspicious activities.

The Chair clarified that no prohibition on mixed arrangements existed, acknowledged the coordination challenges raised, and confirmed that further reflection would take place to ensure effective and balanced involvement of both pillars.

Conclusion

The Chair concluded that the General Board took note of the points raised and that AMLA staff would consider possible improvements to coordination mechanisms between supervisory and financial intelligence functions.

LIST OF PARTICIPANTS

MEMBER STATES

- Austria – SUP and FIU
- Belgium – SUP and FIU
- Bulgaria – SUP and FIU
- Croatia – SUP and FIU
- Cyprus – SUP and FIU
- Czechia – SUP and FIU
- Denmark – SUP and FIU
- Estonia – SUP and FIU
- Finland – SUP and FIU
- France - SUP
- Germany – SUP and FIU
- Greece – SUP and FIU
- Hungary - SUP
- Ireland – SUP and FIU
- Italy – SUP and FIU
- Latvia – SUP and FIU
- Lithuania – SUP and FIU
- Luxembourg – SUP and FIU
- Malta - SUP and FIU
- Netherlands – SUP and FIU
- Poland – SUP and FIU
- Portugal - SUP
- Romania - SUP
- Spain – SUP and FIU
- Sweden – SUP
- Slovakia – SUP and FIU
- Slovenia – SUP and FIU

EEA OBSERVER STATES

- Iceland – SUP
- Liechtenstein – SUP and FIU
- Norway – SUP and FIU

EU OBSERVER INSTITUTIONS

- EBA
- EIOPA
- ESMA
- EUROJUST
- EUROPOL

EUROPEAN COMMISSION

- EC

AMLA

- Chair
- Executive Board Members
- Executive Director
- AMLA staff