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Consultation Paper

Draft Implementing Technical Standards specifying the format to be used for the reporting of suspicions and for the provision of transaction records under Article 69(3) of Regulation (EU) 2024/1624

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1 Responding to this consultation

AMLA invites comments on all proposals put forward in this paper and in particular on the specific questions summarised in 5.2.

Comments are most helpful if they:

- respond to the question stated;
- indicate the specific point to which a comment relates;
- contain a clear rationale;
- provide evidence to support the views expressed/ rationale proposed; and
- describe any alternative regulatory choices AMLA should consider.

1.1 Submission of responses

To submit your comments, click on the 'send your comments' button on the consultation page by 20.09.2026. Please note that comments submitted after this deadline, or submitted via other means may not be processed.

1.2 Publication of responses

All contributions received will be published following the close of the consultation, unless you request otherwise. Please clearly indicate in the consultation form if you wish your comments to be treated as confidential. A confidential response may be requested from us in accordance with Regulation 1049/2021 regarding public access to European Parliament, Council and Commission documents. We may consult you if we receive such a request. Any decision we make not to disclose the response is reviewable by the European Ombudsman.

1.3 Data protection

The protection of individuals with regard to the processing of personal data by AMLA is based on Regulation (EU) 1725/2018 of the European Parliament and of the Council of 23 October 2018. Further information on data protection can be found under the Legal notice section of the AMLA website.

1.4 Who should read this paper?

All interested stakeholders are invited to respond to this Consultation Paper. In particular, AMLA encourages obliged entities from the financial sector and the non-financial sector to participate, as well as national competent authorities and EU and international organisations.

2 Executive Summary

Article 69(1) of Regulation (EU) 2024/1624 requires obliged entities to report, on their own initiative, any suspicion that funds or activities may be the proceeds of criminal activity or are related to terrorist financing or criminal activity, and to provide the FIU, at its request, with all necessary information including information on transaction records. Article 69(3) of Regulation (EU) 2024/1624 requires AMLA to specify the format to be used for the reporting of suspicions and for the provision of transaction records.

Current reporting practices across the EU display a high degree of heterogeneity regarding their structures and content. It leads to difficulties for FIUs when exchanging information between them or with EU stakeholders, and for obliged entities when operating cross border.

To address these difficulties, the proposed draft ITS specifies the format to be used, defined as the content, namely the data points required by the ITS, and their technical specifications, namely the form under which those data points are to be provided. To accommodate the various reporting platforms and analysis platforms existing across the EU, this ITS does not specify the technical language to be used nor the file format, while encouraging the use of a machine-readable format.

It introduces a common core data set for the reporting of suspicions with adapted templates to the various types of obliged entities, along with a phased approach to enlarge the scope of this data set and reach the highest possible level of harmonisation in a consistent and collective manner while acknowledging the substantial technical and practical changes that it implies. It also introduces common templates for the provision of transaction records, adapted to the type of activity reported: banking activities, money remittance services, CASPs, and correspondent services. For both, the ITS grants flexibility to FIUs for the implementation of technical specifications into their national reporting systems, while striving for alignment with the attributes and values provided in an interpretative note, where possible.

The Annexes will ultimately set out the full list of data points that may be potentially submitted to the FIU in all possible cases. It should be noted that not all of these data points will be required for the submission of a report of suspicion. Rather, reporting obliged entities will be provided with a subset of data points, tailored in particular to the type of activity and the nature of the suspicion reported.

The ITS also introduces a review mechanism of the data points to ensure responsiveness and clear process for the possible changes while providing predictability and consistency in the changes for all relevant stakeholders.

2.1 Next steps

This Consultation Paper is published for a period of 11 weeks. AMLA will consider the feedback to this consultation when preparing its submission to the European Commission by 30th of November 2026.

3 Background and rationale

3.1 General considerations

Article 69(1) of Regulation (EU) 2024/1624 requires obliged entities to report, on their own initiative, any suspicion that funds or activities may be the proceeds of criminal activity or are related to terrorist financing or criminal activity, and to provide the FIU, at its request, with all necessary information including information on transaction records.

Article 69(3) of Regulation (EU) 2024/1624 requires AMLA to specify the format to be used for the reporting of suspicions and for the provision of transaction records.

Current reporting practices across the EU display a high degree of heterogeneity regarding their structures and content. It leads to difficulties for FIUs when exchanging information between them or with EU stakeholders, and for obliged entities when operating cross border. As for transaction records, their format and level of details also differ from one Member State to another and one obliged entity to another, which hampers cross border financial analyses.

The primary objective of the proposed ITS is therefore to establish uniform and comprehensive formats for the reporting of suspicions and for the provision of transaction records, reaching a high level of convergence among Member States while accommodating differences among sectors, and in particular the specificities of the non-financial sector.

The Annexes will ultimately set out the full list of data points that may be potentially submitted to the FIU in all possible cases. It should be noted that not all of these data points will be required for the submission of a report of suspicion. Rather, reporting entities will be presented with a structured subset of data points, tailored in particular to the type of activity and the nature of the suspicion reported.

The ITS also introduces a review mechanism of the data points to ensure responsiveness and clear process for the possible changes while providing predictability and consistency in the changes for all relevant stakeholders.

Acknowledging the substantial technical and practical changes that it implies, an adaptation period has been set up with the principle of a phased approach towards harmonisation.

Simplification is a core component of AMLA's mandate. In line with the Commission's wider agenda on simplification and better regulation, this draft ITS creates a coherent framework for the reporting of information to FIUs. By introducing standardised formats, the instrument will ultimately reduce administrative burdens for FIUs when analysing and exchanging information, as well as compliance costs for obliged entities operating cross border, while enhancing the reporting of information by non-financial obliged entities, which will have simplified and tailor-made formats.

3.1.1 FORMAT

The format specified by this ITS includes the content, namely the data points required by this Regulation, and their technical specifications, namely the form under which those data points are to be provided (attributes, values).

For each data point, a definition common to all FIUs has been elaborated.

The annexes of this ITS provide the list of the data points and their respective definition and treatment, while data technical specifications (attributes, values) and associated guidance detailing the expected information, are provided in an interpretative note as a converging objective.

To accommodate the various reporting platforms and analysis platforms existing across the EU, this ITS does not specify the technical language to be used nor the file format, while requiring the use of a machine-readable format, except specific circumstances. Additionally, AMLA may provide further detailed data model and data exchange technical format specifications and related submission procedures, which may be used by FIUs for the accepted data exchange formats.

3.1.2 SCOPE

3.1.2.1 High level of harmonisation

Among different policy options, the principle of an exhaustive list of all the data points currently in use by EU FIUs, with a specific treatment for each of them, has been chosen.

- Data points can be mandatory (some of them being technically required for the submission of a report of suspicion), mandatory if available, or optional.
- Additionally, data points can be dependent (on the answer to another data point) and FIU-required (FIUs decide whether they have it or not).

This way, the ITS provides a common and exhaustive list of data points used in the EU and each of them should strive for using, to the extent possible, the same technical specifications, even when not used by all FIUs.

To allow for a consistent and meaningful elaboration and implementation of this harmonised format, a phased approach is proposed (see below). Therefore, the annexes proposed in this ITS provide a core set of data points[3] to be further assessed by FIUs before finalising the exhaustive list and starting the technical implementation. Regarding the technical specifications, flexibility was granted to FIUs while promoting convergence where relevant.

3.1.2.2 Adaptation to the case reported and to the reporting obliged entity

To ensure efficiency and accuracy of the reporting of suspicions and the provision of transaction records while facilitating the reporting process for the obliged entities, it is proposed to adapt the formats to the specificities of the various obliged entities and to the type of suspicion they report.

Therefore, this Regulation differentiates the information to be provided depending on the activity of the reporting obliged entity and the suspicion reported through dedicated templates (with specific data points where necessary, and the removal of data points irrelevant for some obliged entities), and through data points identified as “dependent” and “mandatory if available”.

Consequently, the data model and the reporting platforms should ensure that only the necessary and relevant data points are required to the reporting entity, depending on its type and on the suspicion reported. Additionally, the information should be requested only where necessary and relevant to support the reported suspicion.

3.1.2.3 Periodic review

To ensure predictability and consistency in the changes, two articles frame the process for changing the list of the data points (adding, removing, merging or changing a data point), which will be collective and coordinated by AMLA, and with the approval of the General Board of AMLA, before submitting the amendments to the European Commission. Flexibility for cases of emergency or adaptation to new trends or legislation that cannot wait for the next periodic review is granted by the possibility for FIUs to temporarily use a data point before its formal addition to the annexes.

3.1.2.3 Phased approach

Acknowledging the challenge of aligning FIUs' current practices, while aiming for the highest possible harmonisation of the reporting formats, a two-phase process is proposed for the reports of suspicions. The annexes set out in the proposed ITS should therefore be considered as a core data set to be used as a common basis for further harmonisation.

- The first phase, of a duration of two years starting from the publication of the ITS, consists of the testing and assessment by FIUs of the completeness and accuracy of the data points. This assessment should include a gap analysis between data points already used by FIUs and the data points set out in the annexes to this Regulation. This assessment will be followed by a coordinated collective decision-making process coordinated by AMLA to adapt, where necessary, these annexes, with the objective of defining and finalising harmonised templates applicable, to the extent possible, across all FIUs.
- The second phase is dedicated to the technical implementation of the ITS and its annexes into FIUs' and obliged entities' reporting systems. It should be initiated starting from the end of the first phase within a timeframe to be determined following the public consultation results and further discussion regarding technical needs and potential AMLA's support.

At the end of this phased approach, harmonised reporting formats will be fully implemented and applicable.

The formats for providing transaction records will be implemented following the publication of the ITS within a timeframe to be determined after the public consultation as well.

4 Draft implementing technical standards

COMMISSION IMPLEMENTING REGULATION (EU) …/...

of XXX

laying down implementing technical standards for the application of Regulation (EU) 2024/1624 of the European Parliament and of the Council with regard to the format to be used for the reporting of suspicions and the provision of transaction records

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) 2024/1624 of 31 May 2024 of the European Parliament and of the Council on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing[1], and in particular Article 69(3) thereof,

Whereas:

1. For the purpose of enhancing uniformity and therefore lesser the difficulties experienced by obliged entities regarding AML/CFT compliance and improve the quality of the data shared and the analysis capacities of Financial Intelligence Units (FIUs), these Implementing Technical Standards (ITS) specify the format to be used by obliged entities for the reporting of suspicions and for the provision of transaction records to FIUs.
2. The format to be used for the reporting of suspicions and the provision of transaction records should comprise both their content, namely the data points required by this Regulation, and their technical specifications, namely the manner in which those data points are to be provided.
3. The list of data points as well as their respective definition and treatment should be annexed to this Regulation.
4. To facilitate their adaptation over time and their understanding, the structure and technical specifications of the data points should be provided in a separate interpretative note published by AMLA, along with, where necessary, a guidance for filling them in.
5. To ensure adequacy and interoperability with the national reporting platforms, the structure provided by this Regulation for the reporting of suspicions should allow for flexibility in the way the data points are technically implemented at a national level.
6. As for transaction records, the format provided by this Regulation should be prescriptive and provided in a machine-readable format decided by FIUs to ensure interoperability with their respective data analysis systems or reporting systems.
7. To enhance information sharing among stakeholders, to promote harmonisation and convergence across the European Union, and to address the difficulties experienced in their

AML/CFT compliance by obliged entities that have a cross-border presence or operations, this Regulation should aim, to the maximum extent possible, at reaching convergence between the formats used across the European Union for the reporting of suspicions and the provision of transaction records.

8. Notwithstanding the convergence objective, harmonised templates should accomodate for national specificities and therefore provide for adapted data points where they cannot be used by all FIUs. Such FIU-required data points should be limited to situations where their use or absence would lead to disproportionate adaptation costs or pose a risk to FIUs' analysis capacities.

9. To ensure efficiency and accuracy of the reporting of suspicions and the provision of transaction records while facilitating the reporting process for the obliged entities, the formats should be adapted to the specificities of the various obliged entities and to the type of suspicion they report. Therefore, this Regulation differentiates the information to be provided depending on the activity of the reporting obliged entity and the suspicion reported through data points identified as "dependent" and "mandatory if available". Consequently, the data model and the reporting platforms should ensure that only the necessary and relevant data points are required from the reporting obliged entity, depending on its type and on the suspicion reported. Additionally, the information should be requested only where necessary and relevant to support the reported suspicion.

10. Obliged entities and FIUs always remain subject, when collecting and transmitting data for the implementation of the ITS, to their applicable data protection regimes, with particular attention to the purpose limitation and data minimisation principles to ensure not encroaching in the fundamental rights of those affected by the measure.

11. To foster quality of analyses and information exchanges, obliged entities shall ensure that the data reported meet the quality requirements set by FIUs.

12. To strive for the highest possible harmonisation of the reporting formats, a two-phase process should be established.

13. The annexes set out before these two phases should be considered as a core data set to be used as a common basis for further harmonisation.

14. The first phase should consist of the assessment by FIUs of the completeness and accuracy of the data points referred to as forming the core data set, as per recital 13. This assessment should include a gap analysis between data points already used by FIUs and the data points set out in the annexes to this Regulation under a process coordinated by AMLA, followed by a collective decision-making process coordinated by AMLA to adapt, where necessary, these annexes, with the objective of defining and finalising harmonised templates applicable, to the extent possible, across all FIUs.

15. The second phase should be dedicated to the technical implementation of this Regulation and its annexes into FIUs' and obliged entities' reporting systems. It should be initiated starting from the end of the first phase referred to in Recital 14.

16. Furthermore, a periodic review mechanism should be established in order to ensure a consistent and structured approach for addressing future needs for adaptation once harmonised formats have been fully implemented.

17. A dedicated permanent working group composed of FIU representatives and AMLA staff shall be permanently responsible for discussing the changes to be applied to the annexes before their approval by the General Board of AMLA, and for discussing and deciding the changes to be applied to the interpretative note.

18. To allow for flexibility in cases of emergencies, of emerging trends or of adaptation to EU or national laws where it cannot await the next planned periodic review, a mechanism allowing FIUs to temporarily add a data point before completing the periodic review process should be provided by way of derogation from the periodic review process.

19. Such addition or change for emergency reason should be duly justified and respect the applicable data protection regimes of FIUs, with particular attention to the purpose limitation and data minimisation principles.

20. To aim at convergence in the use of these data points even before they are submitted to the periodic review process, this mechanism should include the communication of this information, by the concerned FIU, to the dedicated working group.

21. The national systems for reporting of suspicions as formatted by this Regulation will be assessed by 10 July 2032 pursuant to Article 87(a) of Regulation (EU) 2024/1624. This assessment may lead to the identification of obstacles and opportunities to establish a single reporting system at Union level.

22. Due to the customer due diligence obligations laid down by Chapter III of Regulation (EU) 2024/1624 and the technical standards deriving from them, obliged entities should collect various information from their customers, business relationships, occasional or linked transactions. This Regulation takes into account the collected information stemming from this obligation to determine some of the characteristics of the data points to be used for reporting suspicions.

23. Simplification is a core component of the mandate of the Authority. By introducing standardised formats, the instrument reduces reporting differences across the European Union, facilitates cross-border businesses across the EU and enhances the efficiency of cooperation among FIUs.

24. This Regulation specifies the format for the provision of transaction records by credit institutions and financial institutions where required by an FIU pursuant to article 69(1) paragraph (b) of Regulation (EU) 2024/1624, as stated by Recital 140 of Regulation (EU) 2024/1624. To adapt to the different information available to different types of institutions, different templates have been developed for various activities, including banking and payment activities, money remittance flows, crypto assets accounts and correspondent services activities.

25. The transaction records provided by the credit institutions and financial institutions should include all necessary information related to each of the transactions carried out to or from an account on the period requested by the FIU.

26. Considering the technical and practical implications of the implementation of the format set by this Regulation, sufficient adaptation time should be allocated to FIUs and obliged entities.

27. This Regulation is based on the draft implementing technical standards submitted to the Commission by the Authority for Anti-Money Laundering and Countering the Financing of Terrorism.

28. The Authority for Anti-Money Laundering and Countering the Financing of Terrorism has conducted open public consultations on the draft implementing technical standards on which this Regulation is based and analysed the potential related costs and benefits,

HAS ADOPTED THIS REGULATION:

CHAPTER 1
GENERAL PROVISIONS

Article 1
Subject matter

This Regulation lays down implementing technical standards on reports of suspicions and transaction records by specifying the format to be used by the obliged entities for the reporting of suspicions pursuant to Article 69, paragraph 1, point (a) of Regulation (EU) 2024/1624, and for the provision of transaction records pursuant to Article 69, paragraph 1, point (b) of Regulation (EU) 2024/1624. This format will be used as a uniform basis throughout the Union, pursuant to Recital 139 of Regulation (EU) 2024/1624.

Article 2
Definitions

For the purposes of this Regulation the following definitions shall apply:

1. "reporting of suspicions" means the reporting without a prior request, by an obliged entity, of any knowledge or suspicion that funds or activities, including transactions and any type of behaviour, and regardless of the amount involved, are the proceeds of criminal activity or are related to terrorist financing or criminal activity, in accordance with Article 69(1)(a) of Regulation (EU) 2024/1624.
2. "transaction record" means the details of operations which have been carried out during a defined period through a specified payment account, as defined in Article 2, point (5), of Regulation (EU) No 260/2012 of the European Parliament and of the Council, or a bank account identified by IBAN, as defined in Article 2, point (15), of that Regulation, or the details of transfers of crypto-assets, as defined in Article 3, point (10), of Regulation (EU) 2023/1113 of the European Parliament and of the Council, or through a money or value transfer services provider. At the request of the FIU or upon voluntary basis, those operations may relate to completed, scheduled, attempted, rejected, cancelled, suspended, refrained or frozen transactions.
3. "obliged entities" means any entity pursuant to Article 3 of Regulation (EU) 1624/2024 and any entity to which a Member State decides to apply Article 69 of Regulation (EU) 1624/2024, pursuant to Article 3 paragraph 1 of Directive (EU) 2024/1640.
4. "data point" means the designation of any digital representation of acts, facts or information and any compilation of such acts, facts or information to which refers Art. XX of this Regulation.
5. "attribute" means the form under which a data point shall be reported.
6. "value" means the reported information for a data point.

7. “template” means a structured set of definitions that specifies the concepts, attributes, and relationships to be included in a report, ensuring consistent interpretation, representation, and usage of information across the report content.

The data points formatted by Article 3 and Article 4 of this Regulation are defined in Annex I and II.

Article 3

Format for the reporting of suspicions

1. The format to be used for the reporting of suspicions pursuant to Article 69(3)(a) of Regulation (EU) 1624/2024 shall be understood as the following elements framing the reporting of the required data points:
    a. Their definitions and their “mandatory”, “mandatory if available”, "optional”, “dependent”, or “FIU-required” nature, specified in Annexe I.
    b. The attributes and values, where specified in the interpretative note referred to in Article 3, paragraph 7, under which they must be reported, and the data structure governing their transmission.
2. When reporting suspicions, obliged entities shall report the information requested in their corresponding template provided in Annex I of this Regulation.
3. This template is composed of data points common to all obliged entities as well as data points adapted to the activity performed by the reporting obliged entity, represented in separate templates in Annex I.
4. Data points shall be requested by FIUs depending on the activity carried out by the reporting obliged entity as well as on the type of suspicion being reported on the basis of the treatment provided in Annexe I.
5. The data points listed in Annex I shall be reported by obliged entities to FIUs either on a mandatory, mandatory if available, or optional basis.
    a. Data points referred to as “mandatory” shall be required by FIUs and provided by obliged entities in a systematic manner. Among them, data points referred to as "technically required” are mandatory data points whose absence breaks the validation rules and checks set out by FIUs and therefore shall prevent the submission of a report of suspicions.
    b. Data points referred to as “mandatory if available” shall be required by FIUs and provided by obliged entities where the information is available to the obliged entity at the time of reporting.
    c. Data points referred to as “optional” shall be provided to FIUs on a voluntary basis where they are considered by obliged entities as relevant to better substantiate the reported suspicion.
6. In addition to the treatment mentioned in paragraph 5, data points can be of dependent and FIU-required nature:
    d. Data points referred to as dependent shall be required by FIUs and provided by obliged entities only when a specific parent data point or circumstance is present. Where the relevant condition is met, the treatment to be applied to such datapoints shall be specified (mandatory, mandatory if available, optional).
    e. Datapoints referred to as FIU-required may be required by FIUs only if they are required under national legislation or specific national circumstances. Obliged entities shall report them if they are required to by the FIU, which decides the treatment to be

applied. FIUs not applying them may decide not to implement them in their national reporting systems.

7. Technical specifications of each data point that may be used by FIUs are included in an interpretative note published by AMLA, including proposed corresponding validation rules, attributes and values, and definitions.
8. Reports of suspicions shall be transmitted electronically in a machine-readable format through the reporting platforms of the FIU. In case of emergency or of impossibility to use the usual reporting channels and file formats, FIUs may accept a different secure transmission format, in accordance with national regulations.
9. The information related to the reporting obliged entity and its registration and submission process such as its identity, the related contact details, or the authentication or signature of the report, shall be set and collected by FIUs as technical reporting requirements that are not covered by this Regulation.
10. While FIUs decide the technical implementation of the data points into their reporting platforms, the technical specifications shall strive to align with the specifications set in the interpretative note. AMLA may provide further detailed data model and data exchange technical format specifications and related submission procedures, which may be used by FIUs for the accepted data exchange formats.

Article 4

Format for providing transaction records

1. When providing transaction records upon request pursuant to Article 69(1) paragraph (b) of Regulation (EU)2024/1624, credit institutions and financial institutions shall report the information requested in the templates provided by this Regulation in Annex II and provide all requested information that is in their possession.
2. Credit and financial institutions shall use the template corresponding to the type of activity they are reporting.
3. Transaction records shall be transmitted electronically in a machine-readable format specified by FIUs through the reporting platforms of the FIUs or upon request through the most adequate channel specified by the FIU. In case of duly justified emergency or of impossibility to use the usual reporting channels and file formats, FIUs may accept a different secure transmission format, in accordance with national regulations.

Article 5

Other characteristics

1. The formats for the reporting of suspicions and for the provision of transaction records shall be filled in the language used or requested by the FIU to which it is reported.
2. The labels of the data points as provided in the templates shall correspond to the exact definition and scope provided in this Regulation.

Article 6

Attachments

Obliged entities shall attach any available supporting document to their report of suspicion in the following situations:

1. Upon request or general instruction from FIUs;

2. On a spontaneous basis, where they identify that documents in their posession may be of interest to support the report of suspicion.

Article 7

Periodic review

1. The data points provided in Annexes I and II may be reviewed every four years starting from the achievement of the technical implementation as referred to in Article 10.
2. The review shall be coordinated by AMLA through a dedicated permanent working group composed of FIUs' representatives and AMLA staff and permanently responsible for elaborating an opinion on the review of the Annexes before its approval by the General Board of AMLA.
3. FIUs may propose the addition or deletion of data points, as well as amendments to their name and treatment.
4. The review of a data point shall be proposed where one or more of the following conditions are met:

   a) An existing data point is used only to a very limited extent by obliged entities or provides very limited value to the FIU's financial intelligence.

   b) A new data point with potential to enhance financial intelligence is identified through the results of threat assessments or strategic analyses conducted pursuant to Article 5(m) of Regulation (EU) 2024/1620.

   c) A new data point is identified through its use in a partnership for information sharing established in accordance with Article 75 of Regulation (EU) 2024/1624.

   d) A new data point is identified in the context of national or supranational risk assessments carried out under Article 7 of Directive (EU) 2024/1640, following an opinion issued by the Authority.

   e) Technological and legal developments indicate the need to introduce new data points or to collect existing data points using different methods or formats.

5. The General Board of AMLA shall approve the amendments to be submitted by AMLA to the European Commission, including the amended Annexes and a statement of reasons for the proposed updates, in accordance with paragraph 3.
6. The decision of the General Board of AMLA shall include the treatment to be applied to each new data point except for FIU-required data points. It shall include the addition of FIU-required data points where no harmonisation could be achieved.
7. Notwithstanding paragraphs 1 and 2, the working group referred to in Article 7, paragraph 2, is permanently responsible for proposing the changes to be applied to the technical specifications set out in the interpretative note referred to in Article 3, paragraph 7 of the data points set out in the Annexes to this Regulation. Those proposals shall be adopted by the General Board of AMLA or a relevant representative body chosen by it.

Article 8

Adaptation to emerging trends or urgent and unforeseen circumstances

1. Where an exceptional and unforeseen event, such as a threat to State security, the emergence of new trends or an EU or national legislation creates the need to collect additional information from all or part of the obliged entities which cannot await the next planned periodic review, FIUs may add data points to their national reports of suspicions. These data points shall remain applicable until a decision is taken pursuant to paragraph 4 of this Article.
2. In such cases, FIUs shall promptly inform the working group referred to in Article 7, paragraph 2, of this addition with a detailed explanation of the rationale.
3. The working group referred to in Article 7, paragraph 2, shall agree on the name and the technical specifications to be used before these data points are submitted to the periodic review process.
4. The additional data points shall be submitted by the working group referred to in Article 7, paragraph 2, to the General Board of AMLA for approval of their inclusion in one of the Annexes of this Regulation through the next review carried out pursuant to article 7 of this Regulation.

Article 9

Data quality

When submitting to FIUs the data referred to in Articles 3 and 4 of this Regulation, obliged entities shall ensure that such data are complete and address the validation rules verifying their technical accuracy, data quality checks ensuring consistency and completeness of the information reported, and plausibility checks put in place by FIUs.

Article 10

Adaptation period

1. The application of the provisions related to the format for the reporting of suspicions shall follow a two-phase process.
2. The first phase shall be carried out as follows:
    a. Within two years following the publication of this Regulation, FIUs shall carry out an assessment of the completeness and the accuracy of the Annexes, including a gap analysis between the Annexes and the data points they already use, and an assessment of the impact of the implementation of the Annexes in their national reporting platforms and analysis platforms. It shall form the basis on which AMLA shall, in cooperation and mutual agreement with FIUs, review the Annexes to this Regulation with the aim of developing a harmonised reporting format and seeking for converging the data collection methods where possible. It shall accommodate national specificities through data points referred to as FIU-required, but shall limit them to situations where their use or absence would lead to disproportionate adaptation costs or pose a risk to FIUs' analysis capacities.
    b. The General Board of AMLA shall adopt decisions on that review, including the addition, removal, merging, or amendment of the data points set out in the Annexes.
    c. The General Board of AMLA shall submit the reviewed Annexes to the Commission for adoption.
3. The second phase shall be carried out as follows:

a. Within [...] years following the adoption referred to in paragraph 2, subparagraph c, FIUs shall implement the requirements laid down in the Annexes into their national reporting systems.
b. Where not using FIUs' reporting platforms for generating their reports, obliged entities shall implement the requirements laid down in the Annexes into their internal systems within [...] years following the decision of the General Board referred to in paragraph 2, subparagraph b.

Article 11

Entry into force and application

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union.*

It shall apply from […].

However, Article 3 shall apply from […] and article 4 shall apply from [...].

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,

For the Commission
The President

Annex I

[see separate document - Report of suspicions pursuant to Article 3 of this Regulation]

Annex II

[see separate document – Transaction records pursuant to Article 4 of this Regulation]

5 Accompanying documents

5.1 Impact assessment with cost-benefit analysis

Introduction

As per Article 53(1) of Regulation (EU) 2024/1620, before submitting draft implementing technical standards (ITS) to the Commission, AMLA shall conduct open public consultations and analyse the potential related costs and benefits.

This Impact Assessment and Cost-Benefit Analysis (IA/CBA) examines the policy options presented in the Consultation Paper (CP) on the draft ITS under Article 69(3) of Regulation (EU) 2024/1624.

This assessment is qualitative in nature, with policy considerations mainly relying on expert judgment from financial intelligence units (FIUs) and AMLA. Quantitative data for this mandate is currently unavailable, and targeted data collection would impose a disproportionate burden on FIUs and the private sector without commensurate benefits.

A. Problem identification

Timely and effective reporting of suspicious transactions is critical to detecting financial crime, combating money laundering (ML), terrorist financing (TF), and preventing criminals from exploiting the EU financial system. Currently, obliged entities (OEs) report suspicions which could be based on suspicious transactions (STRs) or suspicious activities (SARs) and transaction records (TRs) based on templates provided by their national FIUs, leading to inconsistent formats and divergent content. This lack of standardisation creates two key challenges: on the one hand, firms operating cross-border must adapt reporting systems for each jurisdiction, increasing their compliance costs; and on the other hand, for the FIUs, where heterogeneous data and information requirements hinder effective cross-border cooperation, as FIUs are challenged to process, analyse, and share information efficiently.

Over the years, the transposition of reporting requirements into national law has led to fragmented implementation regarding divergence in granularity and data formats. Today, a large number of data points exist across hundreds of documents in multiple formats, creating operational inefficiencies between FIUs.

To address these shortcomings, Article 69(3) of Regulation (EU) 2024/1624 requires AMLA to develop draft ITS to specify the format to be used for the reporting of suspicions by obliged entities, and for the provision of transaction records.

To note, Article 3(3) of Regulation (EU) 2024/1624 also broadens the scope of obliged entities within the AML/CFT framework, introducing new categories that were not previously subject to AML/CFT requirements, including the reporting on suspicions. The new categories include crowdfunding service providers, investment migration operators, football clubs and agents, credit intermediaries for mortgage and consumer credits, non-financial mixed activity holding companies, as well as types of crypto-asset service providers and traders in certain high-value goods, the latter of which were considered obliged entities under the previous framework within narrower aspects of their business activities. Moreover, Article 3(2) of Directive (EU) 2024/1640 empowers Member States to apply all or part of Regulation (EU)

2024/1624 to other entities identified as exposed to money laundering and terrorist financing risks. By expanding the list of obliged entities, the Regulation seeks to address emerging ML/FT risks in the financial and non-financial sectors by ensuring that gatekeepers to the financial system are able to detect AML/CFT risk in the internal market.

The draft ITS developed by AMLA ensure that all obliged entities, encompassing the financial and non-financial sector, apply, consistent reporting formats and content requirements.

B. Policy objectives

The overarching objective of this mandate is to establish a standardised, EU-wide reporting framework regarding the reporting of suspicions and the provision of transaction records. It aims to a) harmonise the information exchange between FIUs and obliged entities across the EU; b) clarify and standardise reporting requirement for all obliged entities in the EU while reducing compliance cost as much as possible; c) enhance FIU efficiency in processing reported suspicions as well as TRs and improve cross border cooperation.

C. Baseline scenario

Under the baseline scenario, obliged entities would report suspicions as set out in Chapter V of Regulation (EU) 2024/1624. While this Regulation already implies a certain level of harmonisation in respect of reporting suspicions, format and content needs to be specified to ensure a harmonised, consistent and effective reporting of suspicions across the EU.

The lack of harmonisation in the definition of data points may give rise to continuous divergence in the scope and format of information exchanged and thus continue to pose a compliance burden on obliged entities operating across borders, as well as continue to hinder effective cooperation between FIUs.

For example, an obliged entity operating in multiple Member States must maintain separate reporting structures to reflect different templates and their respective interpretation, leading to increased compliance costs; FIUs receiving reports on suspicions with varying levels of information and details face higher processing times, leading to delayed risk assessments for obliged entities. For obliged entities in the non-financial sector, unclear terminology, often shaped by the data availability of the financial sector, may lead to underreporting of suspicions as a result of ambiguous requirements.

In the absence of binding specifications, obliged entities would continue using national templates, perpetuating asymmetry in data exchange and hindering effective ML/TF detection.

D. Options considered, impact assessment, and preferred option

This section outlines the main policy options considered during the development of the draft ITS under Article 69(3) of Regulation (EU) 2024/1624, evaluating their potential costs and benefits before identifying the preferred approach.

Overarching principles

Overall, in line with the objectives of the AML/CFT framework, this draft ITS contains standardised provisions aimed at enhancing harmonisation and improving the clarity and consistency of the information and data needed for reporting suspicions by the obliged entities. This strengthens

cooperation and ensures administrative efficiency, thus facilitating FIUs' analyses and subsequent follow-up.

The policy decisions adhere to the principle of **proportionality**. This means that the draft ITS aims to define obligations that are suitable and necessary to achieve the desired outcomes, and do not impose additional burden on the obliged entities that is excessive in relation to the objective pursued.

Moreover, AMLA strived to be **comprehensive and unbiased**, by considering the material impact of this regulatory instrument on all obliged entities within both the financial and non-financial sectors, giving equal importance to the interests and needs of the obliged entities that are impacted at the same level including entities which were not subject to AML/CFT requirements under the previous framework, as well as different operational capacities of FIUs.

AMLA aimed to ensure **continuity** by taking into account and building on work and stakeholder consultations already undertaken by the Council of Europe Technical Support Instrument (TSI) project[1] aimed at improving the efficiency of FIUs' analytical capacity in the processing of suspicious transaction reports (STRs) and transaction records (TRs) through the introduction of a Standardised Minimum Data Set, which will contain the meaning of specific terms, the format in which it should be reported to the FIUs and the inter-relationship between them. The project furthermore undertook extensive mapping exercises to understand the population of deployed data fields and their respective levels of convergence.

The principle of **technological neutrality** was also respected in relation to the feasibility of accessing, collecting and reporting the requested information and data by the financial and non-financial sector.

Scope

Under the draft ITS, the aspect of technical implementation was excluded, as the reporting platforms and analysis platforms of FIUs differ from country to country; hence this aspect will be excluded from the cost and benefit analysis.

Policy issue 1: Fully or partially harmonised reporting format

Article 69(3) of Regulation (EU) 2024/1624 requires AMLA to standardise the reporting formats obliged entities use for reporting suspicions and for the provision of transaction records. In this regard it is particularly important for the reporting of suspicions to determine the level of harmonisation for the structure and technical specifications of data reported, as well as the technical format to be used. Based on the initial analytical work undertaken by Commission and Council of Europe's TSI project, existing reporting formats vary greatly in terms of scope, granularity and format, due to the underlying country-specific needs and requirements. To balance the objective of convergence with the need for proportionality and operational feasibility, the degree of harmonisation needs to be carefully assessed varying from the inclusion of country-specific data to the full harmonization with no room for country specificities. In this regard, the following options were considered:

- Option A: Harmonised core data set with limited additional Member States' data requirements
- Option B: A fully harmonised data set applicable across all Member States.

Under Option A, the draft ITS would establish a core set of common data points, mandatory for all obliged entities in any jurisdictions while simultaneously complemented with limited country-specific data points essential for analysis by each respective FIU. This option combines common data points, with limited country-specific additions to accommodate different operational realities of FIUs. Additionally, this option provides FIUs the flexibility how to implement the technical specifications into their national reporting systems.

Benefit:

This option would offer sufficient flexibility for FIUs to tailor the list of data points to their country needs allowing to continue their internal analysis procedures and structures, by maintaining the scope of information gathered for each reported suspicion.

It would provide a more efficient solution for FIUs, by limiting possible adaptation cost when amending internal processes and procedures. This approach would further recognise the historic development and learning process of the FIU to arrive at the current set of data points, which often is the result of an iterative process and joint effort between the FIU and the obliged entities.

Cost:

However, allowing country specific additions would maintain the compliance costs for obliged entities operating cross-border, where country specificities continue to require individual reporting structures and procedures per jurisdiction.

Further, country-specific additions, even though essential for the individual FIU, would continue to pose interpretation and operational applicability challenges for cooperating FIUs.

Finally, this option would reduce the level of harmonisation and partially limit the efficiency gains, particular regarding cross-border cooperation and analysis, achievable through fully harmonised reporting standards.

Under Option B, a uniform set of data points would apply across all EU Member States, and no optional country-specific additions would be permissible. Therefore, to maintain and safeguard the FIUs individual capacity to effectively scrutinise suspicions received, indispensable country-specific data fields would need to be incorporated into the common set of data points, thereby expanding its scope. Under this option, obliged entities would submit an identical reporting format, regardless of their geographic location. Option B would need to strike a careful balance between identifying and including only the most critical national data requirements, while keeping the overall data set concise and manageable.

Benefit:

This option would maximise the formal consistency and convergence across jurisdictions. It would simplify the regulatory framework and provide greater legal clarity by mandating obliged entities irrespective of their geographic footprint to work with one common structure.

This option would reduce the complexity associated with developing and maintaining multiple country-specific data point lists and in turn facilitate communication, implementation and the development of

common guidance. It may therefore be seen as advantageous from the perspective of administrative simplicity and long-term maintenance of the framework.

In addition, one standardised list of data points could significantly reduce the recurrent compliance cost of those obliged entities operating cross-border as centralised adjustments and reporting structures could be applied.

Finally, it is expected to facilitate the cross-border information exchange between FIUs as the standardised set of data points would avoid current challenges in interpretation and eliminates ambiguity.

Cost:

A fully harmonised list would imply that essential national data fields will be incorporate into the core data set, resulting in a more extensive standardised list of data points. The scope of these data requirements would be directly linked to the compliance burden on the private sector, particular for non-financial obliged entities and smaller businesses. Currently the submission of suspicions varies significantly across sectors, with the non-financial sector reporting considerably less suspicions. Expanding the scope of data fields to be reported, would further compound compliance challenges for the non-financial sector and increase the reporting burden for smaller obliged entities potentially disregarding their limited reporting capabilities.

In addition, this option would impose a higher implementation and maintenance costs at the level of the individual FIUs, as a lengthy reporting template, including data points not relevant to the national context would need to be explained, maintained and updated.

Moreover, the omission of data points, which used to be readily available under national specificities, would generate loopholes in the information collected, resulting in difficulties for FIUs' to efficiently analyse suspicions.

Preferred option

Option A was selected as the preferred option. It ensures a sufficient level of harmonisation, while providing for a certain degree of flexibility by allowing FIUs to adapt, with limitations, the reporting formats to national specificities. To mitigate the risk of continued fragmentation, this approach retains a common core set of data points appliable across all jurisdictions. While accepting partial constraints on harmonisation, this option emphasises efficiency gains in analysing suspicions at country level due to the full availability country-specific data, ensuring practical usability for FIUs.

Further, this option could be considered as the foundation for standardisation, upon which further harmonisation efforts will be built. Currently, FIU national reporting systems are characterised by differences in structure, scope, granularity and format. This heterogeneity reflects the range of adaptation challenges, when implementing a unified reporting format. In this context, a phased development of the harmonised templates for the reporting of suspicions was considered. This approach was assessed to be justified in light of balancing operational feasibility with the overall convergence objective.

Therefore, a standardised set of data points with limited country-specific additions and the flexibility how to implement them into the national reporting systems, supports a nuanced and balanced approach. It constitutes a foundation for harmonisation to proceed in a gradual way, without imposing disruptive changes particular to the FIU internal functioning. Moreover, the additions and changes would be collectively decided by FIUs under a structured process coordinated by AMLA, to allow for predictability and consistency of changes for obliged entities.

To note, based on Article 87 of Regulation (EU) 2024/1624, the Commission will assess, from July 2032 onwards, the obstacles and opportunities to establish a single reporting system at Union level for reporting of suspicions, where further harmonisation particular regarding file format could be considered.

Policy issue 2: The same format for all obliged entities or needs-based adaptions, specifically for the non-financial sector

Currently, obliged entities from the Financial Sector (covering diverse business activities, such as payment institutions, currency exchange office, insurance undertakings, credit institutions, etc.), are issuing most of the reports of suspicions (estimated to be around 90% of all reports).

However, since the new regulations, and with ongoing harmonisation efforts, the volume of contributions from the non-financial sector (NFS) is expected to increase.

The non-financial sector as defined under Article 3(3) of Regulation (EU) 2024/1624, comprises diverse categories of obliged entities, each differing in size, business models, and national sectorial legislation across Member States. In addition, the level of AML/CFT maturity differs depending on the inclusion into the AML/CFT regulatory package. This heterogeneity adds complexity to AMLA's harmonization efforts, carefully balancing sector specificities with ensuring a cohesive EU-wide approach. Therefore, consideration has to be given to the option of developing different templates for the two sectors.

- Option A: a single standardised template for the financial and non-financial sector.
- Option B: a different but standardised template adapted for the overall non-financial sector
- Option C: a set of common datapoints for the non-financial sector complemented with additional data points per sector category where needed, and the same logic for the financial sector when providing transaction records.

Under Option A, the template for all obliged entities regardless of their business model, size, nature or business sector, would be the same. A full harmonisation of the template will need to be sufficiently comprehensive to accommodate all sector specificities of the financial and non-financial sector, covering different terminology and business activities to be applicable to all obliged entities.

Benefit:

This option would prioritise the overall objective of harmonisation and consistency across the EU.

A standardised common template for all obliged entities of the financial and non-financial sector, would support the maintenance and administration of the template; aggregation and statistical analysis would be enhanced. In addition, a common template would reduce administrative costs for entities operation across multiple sectors and thus facilitate their reporting obligation.

Costs:

Full harmonisation of the template to accommodate both sectors' specificities would insufficiently account for the structural differences between the non-financial sector and financial sector, unless it reflects all differences in a single template which would inevitably lead to challenges in managing such a large data set. For example, detailed information on accounts and transactions would often not be available to obliged entities in the non-financial sector; while other data points are inherently sector specific, such as 'amount spent', 'amount gained' or 'amount lost' being relevant only to the gambling sector. As noted above, an extensive common data set would be counterproductive to promoting reporting compliance among obliged entities, particularly those with limited reporting capacity that would rely on a simple and easy way to report suspicions.

Further, in the process of consolidation, there would be the risk to impose data points designed around the relative data availability of the financial sector to the non-financial sector characterised by a much more diverse population.

Under Option B, AMLA would develop two separate templates for reporting suspicions, one tailored to the financial sector and another tailored to the non-financial sector to better account for their distinct operational characteristics with no explicit focus on sub-sectors. This approach allows to focus on the appropriate terminology to reflect the respective business models. However, the development of one uniform standard template applicable to the diverse non-financial sector, encompassing sectors such as lawyers, traders in high-value goods or football clubs, would necessitate a significant extension of the core data set to accommodate varying business models and reporting requirements.

Benefit:

A reporting template tailored to the specificities of the non-financial sector would support the reporting compliance, particularly as this sector has historically submitted fewer suspicions, partly due to financial sector centric requirements and terminology. By aligning the requirements and terminology of the template to the realities of the non-financial sector, this approach would address one element amongst others (e.g. awareness, reporting capacity, etc.), which is likely to accelerate information exchange and increase suspicion reporting by the non-financial sector.

Additionally, it would reduce the reporting burden on obliged entities operating across multiple non-financial sub-sectors, such as lawyers, notaries and trust & company service providers, accountants, and auditors, by providing a standardised reporting format applicable to all.

Finally, by developing a distinct and more suitable template for the non-financial sector, AMLA would emphasise and reinforce the non-financial sector role in combating money laundering and financing of terrorism.

Costs:

At the same time, a fully harmonised template for the non-financial sector would still not sufficiently reflect the diversity of the sector. Given the differences in business models and sector-specific activities, some data points would likely be less meaningful or less informative in certain sub-sectors, while others might not be adequately captured.

On the side of the FIUs, maintaining, updating and communicating on separate reporting formats would further increase internal administration costs. Maintaining two distinct reporting formats inevitably embeds the differences in reporting suspicions and manifests divergence.

Under Option C, AMLA would develop a separate template for the reporting of suspicions for the non-financial sector and further refine it with sub-sector-specificities where needed. This policy consideration is based on the acknowledgment of the diverse non-financial sector characteristics. Based on this understanding, AMLA would consider adding sector specific data points to a common general applicable reporting template to ensure relevance across various sub-sectors. As for transaction records, AMLA would develop separate templates adapted to the different activities of the financial sector.

Benefits:

Given the size and the heterogeneity of obliged entities, coupled with the predominance of micro enterprises in the non-financial sector, targeted business-model-specific terminology where needed, (for example 'service & product provided' versus 'transaction performed'), would simplify reporting compliance and adhere to the principle of proportionality, particularly for small businesses. Thus, the need-based sector-specific additions are expected to encourage and increase voluntary reporting of suspicions.

In addition, maintaining country-specific data points would improve the accuracy with which the reported information reflects the actual context, leading to more efficient analyses.

Focusing on precise and sector-specific terminology, would increase legal clarity and consistency while reducing ambiguity.

Costs:

This approach would compound the administrative burden for FIUs. They would need to manage not only separate templates for the financial and non-financial sector, but also where necessary, sector specific subcategories within the reporting format, adding another layer of complexity. As a result, national FIUs would face transaction costs in terms of managing and updating divers and lengthy reporting formats.

In addition, this approach would limit the level of harmonisation across sectors.

Preferred option

Option C was selected as the preferred option.

While option A aligns with the principle of full harmonisation and standardisation it imposes a disproportionate reporting burden on the non-financial sector, primarily due to the expected large data set and finance-centric terminology. Although Option B acknowledges the differences between the financial and non-financial sector, consolidating various distinct sub-sector categories into a single

reporting template would still not adequately reflect the sector-specific requirements. As such it would not sufficiently address proportionality or address the compliance burden for the non-financial sector. After careful consideration, Option C emerged as the preferred solution, as it best supports AMLA's wider policy objective of ensuring proportionality, simplification and reduced barriers for small businesses. While this approach achieves a lower degree of harmonisation, it is justified by its expected increase in reporting accuracy, resulting in improved analyses, as well as expected enhanced reporting compliance by the non-financial sector based on a more relevant and tailored data set. To maximise consistency where possible, the data points are designed and defined to cover comparable scenarios across different obliged entities in the non-financial sector. In addition, further simplification is applied to the non-financial sector, through the declaration of "mandatory if available" or "optional" data - required only if the information is available to the obliged entity or deemed relevant by it. Moreover, the non-financial sector template encompasses fewer data points, specific guidance and additional options on how to provide information. Where necessary, data fields will be further clarified with specific definition to provide legal clarity.

5.2 Overview of questions for consultation

Section A – Respondent profile (mandatory)

A1. Selection of member state(s):

A2. Which of the following best describes your organisation?

A3. In which sector(s) do you primarily operate or engage with?

A4. Please indicate the size of your entity.

Section B – Overall impact of the Draft ITS

B1. Compared to the current suspicion reporting process, what would be the expected level of monetary one-off investment costs for your institution (e.g. IT system changes, staff training, internal policy/procedure updates, etc.), based on the details provided in the draft ITS

Expected level of one-off costs

B2. In your view, how would the implementation of a new format for reporting suspicions affect your institution's ongoing (recurrent) suspicion filing process costs (excluding one-off investments)?

What is the expected direction of the change in ongoing costs?

If you expect increase or decrease, please estimate the percentage change in ongoing costs compared to the current situation.

B3. What are the main drivers of the expected change in costs?

B4a. What would be the timeframe needed for you to adapt to the new framework?

B4b. While the exact timeframe needed for technical implementation and full application of the ITS is not determined yet, it is envisaged to provide five years (three for FIUs and two for obliged entities integrating the reporting schemes into their internal systems, with a possible overlap).

B5. How would you rate the proposed approach, in particular Articles 3 and 4 of the draft ITS, regarding the necessary balance between harmonisation, quality and efficiency of reporting?

B6. Do you agree with the grouping of obliged entities for the purpose of different templates for the reports of suspicion and for the transaction records?

B7. Does the ITS need further clarification on definitions, processes or legal aspects?

Section C –Impact stemming from the proposed set of data points (optional)

Several data points will be country-specific and not required by all FIUs, depending on their national legal frameworks.

C1. How would you rate the addition of country-specific data points?

AMLA developed templates adapted to various types of obliged entities (see Annexes I and II).

C2. How would you rate the established list of data points for the various sector categories, as established in Annexes I and II, in terms of comprehensiveness and clarity.

C3- Please comment on the individual data points of your selection.