EXPLAINER

Frankfurt, 26 January 2026

Explainer: Towards AMLA's direct supervision

From 2028, AMLA will directly supervise up to 40 of the most impactful financial institutions or groups operating in the EU. AMLA will select these entities based on EU law and a methodology published in December 2025. This explainer outlines the criteria, process and timeline leading up to direct supervision.

Eligibility

- All financial institutions or groups **operating in at least six Member States** may be eligible to be selected for direct supervision by AMLA.
- National supervisors collect data on eligibility criteria from obliged entities and submit it to AMLA.

Risk assessment

- AMLA assesses all eligible entities to determine their **inherent and residual ML/TF risk profile**.
- The residual risk profile reflects the level of risk that remains **after existing controls** are taken into account.
- The risk assessment follows the criteria set out in AMLA's draft RTS under Article 12(7) AMLAR and is further refined through AMLA's supervisory methodology.

Selection

- Based on their **residual risk profile**, entities may be selected for direct supervision.
- During the **first selection round** in 2027, AMLA will select up to 40 entities or groups.
- The selection process will be carried out **every three years**.

Timeline

PREPARATORY PHASE (DECEMBER 2025 – FEBRUARY 2026)

- National supervisors provide AMLA with a preliminary list of **entities eligible for direct supervision** and a **representative sample** (5%) of remaining obliged entities.
- AMLA notifies national supervisors of the obliged entities selected to take part in the data collection exercise, and the supervisors inform the obliged entities.

DATA COLLECTION FOR CALIBRATION (MARCH 2026 – APRIL 2026)

- Participating obliged entities **submit the requested data** to their respective national supervisors using the provided templates.
- The collected data supports AMLA's **testing and calibration** of the risk assessment and selection models.
- In addition, national supervisors collect **data on the eligibility criteria of obliged entities** and provide it to AMLA by the end of September 2026.

TESTING, CALIBRATION & VALIDATION (JUNE 2026 – DECEMBER 2026)

- AMLA **tests and fine-tunes** the models, including calibration checks against national supervisory knowledge.
- A **validation phase** at the end of 2026 ensures that the models are robust and reliable.

DATA COLLECTION FOR SELECTION (JANUARY – MARCH 2027)

- National supervisors **collect the final data** from entities eligible for direct supervision and submit it to AMLA.

SELECTION PROCEDURE (JULY – DECEMBER 2027)

- Starting in July 2027, **AMLA carries out the selection** of up to 40 entities for direct supervision.
- The **selection is assessed** with input from the national supervisors.
- The **final selection** will be communicated by the end of 2027.

START OF DIRECT SUPERVISION (2028)

- In 2028, AMLA assumes **direct supervisory responsibility** for the 40 selected entities.

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