AMLA
Anti-Money Laundering Authority

NORDIC FINANCIAL CRIME & SANCTIONS FORUM

Copenhagen, 15 September 2026

CHECK AGAINST DELIVERY

Keynote Speech by Rikke-Louise Ørum Petersen

Executive Board Member, Authority for Anti-Money Laundering and Countering the Financing of Terrorism

Good morning, everybody.

Thank you to the organisers for the invitation and for the opportunity to open this year's Nordic Financial Crime and Sanctions Forum.

It is a particular pleasure to be here in Copenhagen. Before joining AMLA, I spent ten years at the Danish Financial Supervisory Authority. That experience gave me a close view of the region's institutions, its financial sector and many of the issues that you will be discussing today and tomorrow.

The Nordic and Baltic region has many strengths. Financial systems are highly digitalised, economies and institutions are closely connected, and there is a strong tradition of cooperation between public authorities and the private sector.

These same characteristics also make some of the wider trends in Europe particularly visible here. Financial groups operate across borders. Technology allows financial activity to move faster and creates new ways of connecting customers, companies and markets.

But the information and expertise needed to understand that activity remain spread across many different actors.

Financial institutions see their customers and transactions – but only those that they handle. FIUs see reports from across the financial system. Supervisors see how controls work across firms and sectors, both financial and non-financial. Other authorities – such as tax authorities, customs and law enforcement agencies – bring different information and expertise.

Each sees an important part of the picture. No one sees all of it.

For Europe, the challenge is to make better use of what different actors already know, understand what that tells us at a European level, and translate that understanding into effective action.

That is the essence of why AMLA was created. We need to move away from fragmentation.

National authorities bring deep knowledge of their own markets and institutions. AMLA can complement that with a European perspective, comparing risks across jurisdictions and sectors, identifying wider patterns and supporting a more consistent approach across the Single Market.

This matters because weaknesses – as we all know – do not remain within the jurisdiction in which they first appear. And for firms operating across borders, unnecessary differences in how the framework is applied can make compliance more difficult and create gaps that criminals can exploit.

Today, I would like to focus on three elements that play a major role in how we are building AMLA and that, from a European perspective, we see as essential to creating a more outcome-focused and efficient anti-money laundering and counter-terrorist financing framework.

First, **we need to build the picture together**.

Second, **we need to turn information into useful insight and use it responsibly**.

And third, **we need to translate that understanding into action and learn from what we find**.

Let me start with risk analysis.

No authority – and no entity – can look at every risk with the same level of intensity. This is why a risk-based approach is essential: it helps us identify where risks are greatest and where closer scrutiny is needed.

That is what strategic risk analysis should help us do. It looks beyond individual transactions or cases to identify broader threats and vulnerabilities, helping us understand how they are developing and helping authorities – and obliged entities – set priorities.

Doing that well requires different perspectives.

National authorities understand their markets in detail. They know the institutions operating in them, the characteristics of particular sectors and the vulnerabilities that have developed over time or may now be emerging.

That knowledge is essential.

At the same time, looking across the Union allows us to compare developments through a common frame of reference. It can show whether an apparent local issue forms part of a wider pattern, whether similar weaknesses are emerging in different markets, and where particular risks are concentrated.

That matters because identifying a risk is only part of the task. Authorities and entities also need to understand its relative importance and where closer attention is most needed.

This is where AMLA can add a genuinely European dimension.

We are developing our own risk analysis framework to support our supervisory work and strengthen our understanding of sectoral and geographical vulnerabilities.

And that risk-based approach should run through the European supervisory system more broadly.

AMLA is developing common risk-assessment methodologies and a common supervisory approach to help translate risk identification into supervisory priorities, planning and follow-up, also building on the knowledge and insights of FIUs.

For the institutions AMLA will supervise directly, this European perspective will inform AMLA's supervisory work. For the much larger number of institutions that will remain under national supervision, AMLA's convergence role is intended to help ensure that the European framework is applied consistently and effectively across the Union.

For AMLA, this also reflects one of our core values: cooperation.

Building a European picture of risk depends on bringing together knowledge and perspectives from across the Union, and on working closely with both the authorities that know their markets best and the different sectors.

But understanding where risks are concentrated is only the first step.

We also need to understand what is happening in practice. And for that, good information and sound financial intelligence are essential.

Risk analysis and financial intelligence are connected.

Strategic risk analysis looks at broader threats and vulnerabilities. Financial intelligence units – FIUs – work closely on specific activities and cases, analysing reports from obliged entities and connecting them with other available information, which can in turn contribute to broader knowledge and analytical insights.

Risk analysis and financial intelligence should reinforce each other, and information should be fed back to obliged entities, reinforcing the whole chain.

For this to work, the quality of reporting matters. More reports do not automatically mean better intelligence.

A useful report should explain not only what appears unusual, but why it matters in the context of the customer and the activity. Feedback is equally important: institutions need to understand what FIUs find useful, while FIUs depend on institutions applying their own knowledge of customers and transactions when they report.

For many of you here today, this is one of the most direct ways in which your work contributes to the effectiveness of the wider system. Effective reporting depends on an understanding of risks, customer due diligence, monitoring and other key elements of the AML/CFT framework.

National FIUs will remain at the centre of this process. AMLA's role is to support them where European cooperation can make analysis more effective.

Towards the end of this year, AMLA will coordinate its first joint analysis exercise, bringing together participating FIUs when relevant cases or patterns extend across jurisdictions and providing analytical and technical support.

AMLA's work in coordinating the efforts of FIUs also aims to make it easier to bring together the relevant information and expertise when a problem crosses borders.

A similar issue arises when information is held by different financial institutions.

From July 2027, Article 75 of the Anti-Money Laundering Regulation will enable information-sharing partnerships under specified conditions.

We truly believe that these partnerships can help entities identify connections that may be difficult to see when each firm looks only at its own information.

But sharing needs a clear framework. There must be a defined purpose, appropriate safeguards and clear responsibility for the decisions that follow.

This is why AMLA and the European Data Protection Board have joined forces and entered into a collaboration to develop Joint Guidelines that will provide greater clarity on how these partnerships should operate in practice.

The aim is to make relevant information available where it can improve analysis and detection, without weakening responsibility for how that information is used.

But better information and analysis only matter if they change what we do. For supervisors, that means turning these insights into clearer priorities and more effective action.

This is where AMLA's role becomes particularly important: turning insights and understanding into action.

Until now, AML/CFT supervision has largely been organised within national boundaries, even when financial groups and the risks they face extend across them. Colleges have, of course, been established, and coordination has also been achieved through them. However, cases have continued to be handled within the boundaries of the specific country in which a given parent company, subsidiary or branch is located.

Through its work with national supervisors, and through the direct supervision that will begin in 2028, AMLA can help ensure that similar risks are understood and addressed more consistently across the Single Market.

That does not mean applying the same supervisory response everywhere. Different institutions face different risks, and supervision needs to reflect those differences. Here again, I would stress the importance of being risk-based.

But differences in risk should not become unnecessary differences in supervisory expectations. For firms operating across borders, greater consistency should therefore mean clearer and more predictable expectations.

As I have already mentioned, another important feature of AMLA is the fact that AML/CFT supervision and FIU coordination are brought together within the same authority at EU level.

The two functions remain distinct, but they can inform each other more effectively.

What FIUs see can help identify developments that deserve supervisory attention. Supervisory findings can, in turn, reveal weaknesses in governance, controls or risk management that may be relevant beyond one institution.

Those findings can then feed back into the broader assessment of risk.

The relationship should work in both directions: analysis should inform action, and what we learn through action should improve the next analysis.

This matters because the risk picture will continue to change. Business models evolve, technology develops, the geopolitical situation changes and criminal methods adapt – all topics, by the way, that I see you will be covering in the different sessions today and tomorrow. You have an interesting – and highly relevant – programme ahead of you.

And as the risk picture changes, we need to take what we learn through supervision and FIU cooperation and feed it back into the way we assess risk and set priorities.

For a new authority such as AMLA, that ability to adapt is particularly important.

One of our values is courage. In this context, I think it has a practical meaning: being willing to question established assumptions and adjust our approach when the evidence shows that we should. Having the courage to discuss differences and align on common approaches. Having the courage to leverage technology, but also to understand and tackle the risks that technology can create from an AML/CFT perspective. And having the courage to address those risks that could keep us awake at night.

Let me finish by returning to the three points I started with.

First, we need to build the picture together.

We combine detailed knowledge of the markets in each Member State with a European perspective that helps compare risks, identify wider patterns and set priorities across the Union.

Second, we need to turn information into useful insight and use it responsibly.

Good reporting, effective FIU cooperation and appropriate information sharing can strengthen our understanding. But their effectiveness depends on clear rules, safeguards and accountability.

Third, we need to turn that understanding into action and learn from what follows.

Risk analysis, financial intelligence and supervision have different roles, but they should reinforce each other.

A stronger European understanding should support more consistent action, and experience should feed back into the way we assess risks and set priorities.

For financial institutions, that should mean clearer and more predictable expectations across borders.

And for Europe more broadly, it should mean fewer gaps that can be exploited across borders and a financial system that is harder to use for criminal purposes.

That is the system we are working to build.

For in this world of constant change, one thing will never change: for crime to pay, the money needs to find its way into the financial system; otherwise, it has no value. And this is where our collective effort should make a difference. This is the essence of the preventive work we have all been tasked with.

Thank you.