



Chair of the Authority

Frankfurt, 6 October 2025

General Board of AMLA

*Summary of the meetings in supervisory and FIU compositions
of 17 and 18 June 2025*

Held per videoconference

Meeting of the General Board in supervisory composition on 17 June 2025

In her introduction, the Chair welcomed new groups of participants, namely (1) the Observers from the European Supervisory Authorities (ESAs) and the European Central Bank in accordance with article 57(4) of AMLA-R, (2) the Observers from the 3 EEA-EFTA states following the decision taken by the General Board at its last meeting, and (3) the recently appointed Members of the Executive Board.

1. Approval of the agenda

Outcome: the agenda was approved, with no potential conflict of interest being signalled by members (in accordance with the Rules of Procedure).

2. Approval of the minutes of the 2nd AMLA GB meeting in supervisory and joint compositions

Outcome: The General Board approved by consensus the Draft minutes of the General Board meeting in supervisory composition of 14 May 2025, and in joint composition also on 14 May 2025.

3. EBA information on public consultation regarding four RTSs as part of EBA's response to the Commission's Call for Advice and next steps until delivery in October 2025

Issue: In her introduction, the Chair recalled that this item was a follow-up to the general presentation by EBA at the second General Board meeting in May of the AML/CFT dossier delivered by them in 2025.

A representative of the EBA presented the work done by the EBA in the context of the Call for Advice (CfA) from the European Commission received by the EBA in March 2024, specifically the draft RTS on (i) the assessment and classification of the inherent and residual risk profile of obliged entities and the frequency at which such profile must be reviewed, (ii) the risk assessment for the purpose of selection for direct supervision, (iii) customer due diligence (CDD), and (iv) pecuniary sanctions, administrative measures and periodic penalty payments. She outlined the results of the first public consultation on the four mandates, highlighting the main horizontal issues and concerns which had been raised. Overall the presentation focused on the risk assessment methodology and the current sense-checking exercise.

Discussion: The discussion itself focused for a large part on the deliverables EBA would submit by end October 2025 to AMLA regarding the methodology for the selection of the 40 obliged entities for direct supervision and for risk-based supervision by NCAs.

Many members emphasised that the methodology was crucial for AMLA and for the NCAs, and that it would need further testing. More clarity was requested on the work that AMLA will have to undertake as of October 2025.

A representative of the *EU Commission* underlined the expectation and importance of having a full methodology for the selection of the 40 entities, including testing of the methodology, adding the key consideration that AMLA's budget also depended on it; the activation of fees required the approval of the delegated act that the Commission will have to submit on the calculation of the fees, and the latter would be based on the methodology; any delay would prevent AMLA from starting to collect fees.

The *interim Executive Director* of AMLA acknowledged the concerns expressed by members while pointing to the fact that AMLA might need to carry out the testing in record time to meet all requirements. The industry was also eager to have clarity on the methodology. He also raised the issue of possible support from the EBA in 2026.

The *Executive Director of the EBA*, after observing that EBA resources were also scarce, offered EBA support to AMLA for a dry-run on the model in 2026.

In relation to the draft RTS on CDD, comments were made on the need to strike the right balance between the information needed for a proper risk assessment and the burden imposed on obliged entities. The importance of hearing market operators also from the non-financial sector and avoiding financial exclusion were also mentioned.

In her conclusion the Chair focused on the concerns mentioned in relation to the risk assessment as this was a key piece of work with many implications for AMLA, including its budget. It was critical to have clarity on what remained to be done respectively by the EBA and AMLA; AMLA's 2025 and 2026 work and planning will be significantly affected by the extent of work remaining for AMLA to devise, develop and execute to implement the risk models following the handover from the EBA.

Outcome: The General Board took note of the work done by the EBA in the context of the Call for Advice (CfA) from the European Commission.

4. Draft AMLA Work Programme 2025, including an update on the operational activities as of July 2025 – with a focus on the Supervisory Pillar

Issue: In her introduction, the Chair informed participants that the new version of the Work Programme was being redrafted in the light of the comments received from NCAs and with the benefit of the involvement of the new members of the Executive Board; it would be circulated to members before final approval by the Executive Board. She also clarified that two further documents will be soon prepared by AMLA, i.e. the Single Programming Documents ('SPDs'), dealing respectively with (i) the 2026 annual and multiannual programming for the period 2026 - 2028, and (ii) the multiannual programming for the period 2027 - 2029; these documents would provide the right setting to elaborate on AMLA's guiding principles, strategies and mission.

Representatives of the *Supervisory Processes Team* and the *Risk and Measures Team* provided an overview of the comments received and presented updates to the Work Programme, including an overview of a set of proposal for supervisory activities to commence in 2025. It was noted that AMLA remains conscious of its limited staffing resources and that such activities will also be discussed with the Executive Board.

Discussion: Overall, the clarification provided by the Chair on the scope of the current Work Programme as well as the efforts to simplify the document and make it less legalistic were welcome. The prioritization of the risk assessment methodology was also supported.

More generally, managing expectations on deadlines emerged as the key concern, also as part of transparency efforts. Some members underlined the difficulty in planning for 2026, considering the already significant workload for 2025.

Regarding the proposed operational activities, support was expressed by some members, with a request to further discuss them in future General Board meetings.

In her conclusion, the Chair emphasised the need to keep the super priorities under close review and continually assess AMLA ability to deliver in the context of its early phase of start-up.

Under this item, another representative of the *Supervisory Processes Team* also presented a questionnaire that AMLA plans to submit to the General Board to receive information from non-financial supervisors regarding the sectoral risks and threats as depicted in the National Risk Assessments (NRAs).

Outcome: The General Board took note of the further developments regarding AMLA's Work Programme 2025.

5. State of play of the MoUs with ESAs and ECB

Issue: In her introduction, the Chair recalled that according to Articles 91 and 92 of the AMLA-Regulation, it was a legal requirement for AMLA to conclude by 27 June 2025 Memoranda of Understanding with the ESAs (EBA, EIOPA, ESMA), and with the European Central Bank.

A representative of the *Supervisory Processes Team* outlined the background, main content and next steps foreseen for (i) the Multilateral MoU to be concluded with the ESAs, and (ii) the MoU with the ECB. Both draft texts would be circulated to the General Board shortly after the meeting.

Discussion: There were a number of clarifications on the content of the MoUs, and the decision-making process.

The Chair concluded the exchange emphasising that AML/TF and prudential risks were deeply intertwined, which made these two MoUs essential; she looked forward to making them operational.

Outcome: The General Board took note of the state of play in the conclusion of the MoUs with ESAs, and with the ECB.

6. Organization of work within the Executive Board

Issue: Under this item the Chair informed participants that the other members of the Executive Board had joined AMLA on 2 June 2025, and the first official Executive Board meeting had been held on 13 June 2025, focusing on 2 key measures: (i) the selection of Juan Manuel Vega Serrano as Vice-Chair of AMLA, which would be communicated on AMLA's website just after the General Board meetings, and (ii) the adoption of the rules of procedure of the Executive Board, a copy of which would be circulated also after the meetings.

In terms of how the members were organising internal work, the following had been agreed informally: Bruna Szego was in charge of decision making bodies, external affairs, communication, legal support, and audit; Juan Manuel Vega Serrano of FIU support and coordination framework risks and policies, joint analyses, and peer reviews; Rikke-Louise Petersen, policy and regulatory products for obliged entities, Public/private partnerships (PPPs), as well as the simplification/better regulation agenda; Derville Rowland was in charge of measures applying to supervisory authorities, the indirect supervision of the financial sector, the oversight of non-financial sector, and the art.11 database (content); Simonas Krėpšta of IT business solutions including data analytics, the FIU-net, Art.11 database (as IT tool), Suptech/Regtech, and risk analysis.

Outcome: The General Board took note of the organization of work within the recently established Executive Board of AMLA.

Meeting of the General Board in FIU composition on 18 June 2025

In her introduction, the Chair welcomed new groups of participants, namely (1) the Observers from OLAF, Europol, Eurojust, and EPPO, in accordance with article 57(4) of AMLA-R, (2) the Observers from the 3 EEA-EFTA states following the decision taken by the General Board at its last meeting, and (3) the recently appointed Members of the Executive Board.

1. Adoption of the agenda

Outcome: the agenda was approved, with no potential conflict of interest being signalled by Members (in accordance with the Rules of Procedure).

2. Approval of the minutes of the 2nd AMLA GB meeting (also in joint composition)

Outcome: The General Board approved by consensus the Draft minutes of the General Board meeting in FIU composition of 13 May 2025, and of the General Board meeting in joint composition of 14 May 2025.

3. FIU delegates' appointment

Issue: A representative of the *FIU Team* presented the state of play including the selection process, and the information that in September the first delegates will be onboarded, and by January 2026 this would be the case for half of the delegates.

Discussion: There were a number of clarifications and some members announced upcoming nominations.

Outcome: The General Board took note of the state of play in the selection and on-boarding of FIU delegates.

4. State of play of Joint Analysis and presentation of the Joint Analysis roadmap

Issue: The introduction by a representative of the *FIU team* focused on the preparations for the first Joint Analysis exercise, with reference to the drafting of Procedural Guidance for the first Pilot Joint Analysis, the use of FIU.net, and the selection of a topic with crypto assets one option to be considered given that it had been identified as one of the priorities and most risky sector also in the supervisory Pillar.

Discussion: There were clarifications on the modalities for this first pilot Joint Analysis.

For AMLA to become fully operational and provide added value to FIU work as quickly as possible, some members suggested speeding up preparations including the transfer of work from the FIU Platform (the expert group hosted by the EU Commission to provide advice on FIU related issues), as well this pilot exercise. The Commission confirmed that the transfer from the FIU Platform was taking place according to schedule; it was also important that AMLA be provided with an operational node to the FIU net (the IT tool supporting the exchange of information between FIUs) as provided for in legislative package. Regarding specifically the pilot, the point was made that it helped identify all kinds of issues which could be raised in future joint analyses, especially in relation to legal requirements and how they should be applied.

Outcome: The General Board took note of the state of play in Joint Analysis related work.

5. Procedural guidance for mutual assistance requests

Issue: In her introduction, the Chair recalled that the Procedural Guidance for Submitting a Request for Mutual Assistance was being drafted to provide clarity and structure the process foreseen under Article 45 of AMLA-R.

A representative of the *FIU team* presented the different steps in the proposed procedure for addressing a request for mutual assistance.

Discussion: Members supported the first draft presented and highlighted the importance of developing a simple and efficient mechanism. Still, also taking into account that it was difficult at this stage to foresee how many requests AMLA will receive, it was suggested to include criteria for the prioritisation of incoming requests.

Outcome: The General Board took note of the state of play of the drafting process for the procedural guidance for mutual assistance requests.

6. Draft AMLA Work Programme 2025 – with a special focus on the FIU Workplan revisited

Issue: In her introduction, the Chair informed participants that the new version of the Work Programme was being redrafted in the light of the comments received from NCAs and with the benefit of the involvement of the new members of the Executive Board; it would be circulated to members before final approval by the Executive Board. She also clarified that two further documents will be soon prepared by AMLA, i.e. the Single Programming Documents ('SPDs'), dealing respectively with (i) the 2026 annual and multiannual programming for the period 2026 - 2028, and (ii) the multiannual programming for the period 2027 - 2029; these documents would provide the right setting to elaborate on AMLA's guiding principles, strategies and mission.

A representative of the *FIU Team* provided an overview of the comments received and presented updates to the Work Programme.

Discussion: The explanation provided by the Chair on further work on programming AMLA's activities was welcome and there were further clarifications.

Outcome: The General Board took note of the amendments made on the Work programme and of the programming documents that AMLA will produce by the end of 2025.

7. Draft Rules of Procedure and AMLA Workplan for Peer Reviews

Issue: In her introduction, the Chair recalled that, as per Article 48 of the AMLA Regulation, AMLA is tasked with organizing peer reviews to promote best practices and strengthen operational effectiveness and consistency among Member States' FIUs.

A representative of the *FIU team* presented the state of play on (i) the Peer Review Rules of Procedures, and (ii) the Peer Review Work Plan 2025-2027, which include two Peer Review processes (July 2025-July 2026 and July 2026-July 2027); both were being prepared as foundational documents for the conduct of the first two peer review cycles, which will serve as pilot projects under the transitional framework established by AMLA-R.

Discussion: The discussion revolved around combining the merits of an overview of resources available to FIUs and reviews of specific themes.

Regarding the overview of resources, a number of members noted that similar exercises had been conducted in the past, e.g. with the Egmont group, a mapping exercise coordinated by the FIU Italy several years ago and also via the Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism (Moneyval) and the Financial Action Task Force (FATF), and AMLA should leverage on this as much as possible to avoid duplication of work.

Regarding the idea of thematic reviews, some members warned against focusing only on certain predicated offences underlying money-laundering, also because it could lead to duplication of work as in the thematic reviews on specific topics (e.g., human trafficking) the FIUs already had to review certain processes like how they were prioritizing incoming reports, protecting the confidentiality of information, etc... The point was also made that the level of risk associated with an illicit activity relied on the national risk assessment which might differ from Member State to Member State; accordingly, the resources dedicated to certain offences might differ as well. Therefore, the selection of policy areas most useful for peer reviews should be carefully thought through.

Outcome: The General Board took note of the state of play of the drafting process of the Rules of Procedure and AMLA Workplan for Peer Reviews.

8. Draft Rules of Procedure for Mediation

Issue: In her introduction, the Chair recalled that Article 46 empowers AMLA to facilitate mediation procedures between FIUs in the event of disagreements relating to cooperation on individual cases. Draft *Rules of Procedure for Mediation* were being developed to operationalize this mechanism and needed to be adopted by the General Board in FIU composition.

In her presentation a representative of the *FIU team* indicated that experts from the FIUs of Greece, Hungary and Italy were now developing the draft rules of procedure covering (i) the conditions under which a request for mediation could be submitted, (ii) the steps and timelines for AMLA's initial assessment, (iii) the role of the General Board in FIU composition in the process, (iv) the issuance of a non-binding opinion and subsequent follow-up, as well as (v) provisions on confidentiality and data protection.

Discussion: some members referred to the FIU mediation process run by the Egmont group and suggested to try to draw conclusions from this setting. Also linked to the Egmont Group, the question was also raised what would happen if there were two mediation processes run in parallel in the Egmont Group and within AMLA. The FIU team will follow-up on these points.

Outcome: The General Board took note of the state of play on the drafting process of the Rules of Procedure for Mediation.

9. Organization of work within the Executive Board

Issue: Under this item the Chair informed participants that the other members of the Executive Board had joined AMLA on 2 June 2025, and the first official Executive Board meeting had been held on 13 June 2025, focusing on 2 key measures: (i) the selection of Juan Manuel Vega Serrano as Vice-Chair of AMLA, which would be communicated on AMLA's website just after the General Board meetings, and (ii) the adoption of the rules of procedure of the Executive Board, a copy of which would be circulated also after the meetings.

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Outcome: The General Board took note of the organization of work within the recently established Executive Board of AMLA.

10. Questionnaire on risk assessment for the non-financial sector

Issue: under this item, a representative of *Supervisory Processes Team* presented a questionnaire that AMLA plans to submit to the General Board in supervisory composition to receive information from non-financial supervisors regarding the sectoral risks and threats as depicted in the National Risk Assessments (NRAs).

Outcome: The General Board took note of the questionnaire.
