

AML A and ECB sign agreement on cooperation

- AML A and ECB sign Memorandum of Understanding outlining how they will work together
- Agreement aims to strengthen cooperation between prudential and anti-money laundering supervision and avoid duplication of effort
- Framework sets out principles for information exchange and regular collaboration on policies and standards

The Authority for Anti-Money Laundering and Countering the Financing of Terrorism (AML A) and the European Central Bank (ECB) have signed a [Memorandum of Understanding \(MoU\)](#) that sets out a framework for the two institutions to cooperate and exchange information, with the aim of enhancing supervisory effectiveness, maximising efficiency, and avoiding duplication of effort.

As well as overseeing the financial and non-financial sector as a whole, AML A will directly supervise a group of financial institutions particularly exposed to cross-border money laundering risks that are referred to as “selected obliged entities”. These include payment institutions, crypto-asset service providers and, in some cases, banks that also fall under the ECB’s prudential supervision. The ECB already [incorporates anti-money laundering/countering the financing of terrorism \(AML/CFT\) considerations](#) into its prudential supervision of banks.

“For the financial system to be better protected against misuse by criminals, close cooperation between AML/CFT and prudential supervisors is essential to building a robust and consistent anti-money laundering framework across Europe,” said Bruna Szego, Chair of AML A. “This MoU is a cornerstone in that effort. It establishes the foundation for meaningful information exchange and coordination that will enhance both the integrity and resilience of the financial system.”

“It is essential that prudential supervisors and anti-money laundering authorities work closely and efficiently together to strengthen the resilience of the banking sector,” said Claudia Buch, Chair of the ECB’s Supervisory Board. “This agreement lays the foundation for structured and effective cooperation between the ECB and AML A, allowing us to address risks in a coordinated and effective way.”

The two authorities will strive for consistency in their policy approaches and supervisory standards, particularly where these have implications for the other institution’s mandate. They will work closely

together, where appropriate, when taking supervisory measures related to internal controls and governance or when applying sanctions. This may include cases where it is necessary, owing to serious breaches of AML/CFT rules, to restrict or limit an institution's business or operations or to withdraw licenses. The ECB and AMLA will also regularly discuss matters of shared interest, and representatives from both institutions will be invited to observe Board meetings at the other institution where relevant.

The MoU has been concluded as part of the new EU anti-money laundering package and fulfils the legal requirement under Article 92(3) of the AMLA Regulation for AMLA and the ECB to establish a supervisory cooperation agreement.

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