AMLA
Anti-Money Laundering Authority

PUBLIC

SUMMARY OF THE 7TH MEETING OF THE GENERAL BOARD IN SUPERVISORY COMPOSITION

7th General Board Meeting

Date	5 February 2026
Time	10:00 – 16:05
Location	Frankfurt am Main, on-site

INTRODUCTION

Discussion

The Chair opened the meeting, informed members that the proceedings were recorded for internal purposes and invited declarations of conflicts of interest.

Conclusion

No conflicts of interest were raised.

1. APPROVAL OF THE AGENDA

Discussion

The Chair invited General Board Members to approve the proposed agenda and informed them of non-substantial adjustments. No objections were raised.

Conclusion

The agenda was approved as tabled.

2. APPROVAL OF THE MINUTES OF THE 5TH AMLA GB MEETING IN SUPERVISORY COMPOSITION

Discussion

The Chair introduced the item and invited members to approve the minutes of the 5th General Board meeting in Supervisory composition held on 10th December. The Chair noted that comments received from members had been incorporated into the revised draft circulated ahead of the meeting. The Chair asked whether there were any further objections or remarks. No member raised objections or requested amendments.

Conclusion

The General Board approved the minutes of the 5th meeting in supervisory composition.

3. OVERVIEW – NON-FINANCIAL SECTOR (POINT FOR INFORMATION)

Discussion

The Chair introduced the item and invited AMLA staff to provide an overview of the ongoing and planned work related to the non-financial sector.

AMLA staff explained that the sector comprises fifteen categories of obliged entities, exceeds two million entities across the Union, and several hundred national supervisors, with significant disparities in business models, maturity, supervisory approaches and capacity. It was highlighted that some sectors are newly subject to anti-money laundering and countering the financing of terrorism obligations, while others require substantial adaptation to the new harmonised framework. Supervisory effectiveness was described as generally low or moderate, with divergent national practices and limited coordination at Union level. AMLA staff emphasised the need to build capacity, promote a common understanding of the risk-based approach, and drive supervisory convergence-based approach. AMLA staff outlined upcoming regulatory mandates relevant to the non-financial sector, including technical standards and guidelines on customer due diligence, business relationships, supervisory methodologies, cooperation, and risk assessments. A communications and engagement strategy for 2026 was presented, including press releases, plain language explainers, and key messages to be channelled through national authorities and associations. Financial sector, including technical standards and guidelines on customer due diligence, business relationships, supervisory methodologies, cooperation, and risk assessments. A communications and engagement strategy for 2026 was presented, including press releases, plain language- explainers, and key messages to be channelled through national authorities and associations.

General Board Members welcomed the presentation and stressed the scale of the challenge posed by the diversity and size of the sector. Several Members underlined the need to ensure proportionality and gradual implementation while maintaining ambition and avoiding the preservation of the status quo. Concerns were raised regarding the operational complexity of supervising professional bodies. Several General Board Members highlighted the limited awareness of obligations among many sectors and called for coordinated outreach supported by AMLA. Calls were made for innovative engagement methods, structured involvement of self-regulatory bodies, and translation or multilingual consultation options to increase accessibility. A Member State observed that the majority of the non-financial sector has long been subject to AML/CFT obligations and urged General Board Members to ensure that the Regulation be applied promptly and without undue delay.

The Chair recalled that raising awareness of the non-financial sector on the evolving AML/CFT framework was one of the major goals in her roadshows in all Member States. Meetings with the nonfinancial sector supervisors, self-regulatory bodies and industry were organized also to signal the need to improve preparedness at national level. She confirmed that the nonfinancial sector remains comparatively less mature in its understanding and implementation of AML/CFT obligations, which reinforces the need for coordinated outreach and capacity building.

AMLA staff acknowledged the concerns and confirmed that supervisory expectations would be tailored where justified, while maintaining the robustness required to ensure effective outcomes. AMLA staff reiterated the importance of early capacity building, close cooperation with national authorities, and constructive engagement with stakeholder groups. It was also confirmed that communications material would be shared with national authorities shortly and that AMLA hoped that this be used to increase outreach to the non-financial sector in all Member States. Regarding the involvement of self-regulatory bodies, AMLA staff confirmed exploring options in the context of the establishment of the Internal Committee structure.

The Chair noted the broad support for AMLA's planned supervisory and engagement approach and for continued cooperation to strengthen awareness, convergence, and effective implementation in the nonfinancial sector.

Conclusion

The General Board took note of the information provided and supported AMLA's planned approach to strengthening engagement, supervisory convergence, and awareness in the non-financial sector.

AMLA will share communication material to General Board members for their dissemination to their non-financial sector participants.

4. LAUNCH OF THE PUBLIC CONSULTATION ON THE REGULATORY TECHICAL STANDARDS (RTS) ON ENFORCEMENT FOR THE NON-FINANCIAL SECTOR (ART 53(10) AMLD) (POINT FOR DISCUSSION)

Discussion

The Chair invited AMLA to present the consultation paper on the draft Regulatory Technical Standard under Article 53(10).

Before presenting the consultation paper, AMLA staff briefly explained why consultation items were labelled "for discussion". AMLA staff clarified that the intent was to mirror good administrative practice across EU institutions, confirm the General Board's support to launch consultations, and keep drafting work moving in parallel, while leaving intact the General Board's final decision making by qualified majority. AMLA staff also recalled that comments raised in the meeting would be captured and reflected in the subsequent versions and in the process leading to adoption.

AMLA staff then present the consultation paper and explained that the Regulatory Technical Standard sets indicators to classify breach gravity, criteria for pecuniary sanctions and administrative measures, and a methodology for periodic penalty payments. They recalled the European Banking Authority's (EBA) prior draft and 2025 consultation, noted limited input from the non-financial sector, and proposed a targeted one-month consultation to secure broader feedback and mitigate procedural risks. The Regulatory Technical Standard seeks to harmonise enforcement through a consistent indicator set, a four-level gravity scale and sanction-setting criteria, while preserving supervisory judgement with non-exhaustive lists and dedicated provisions for natural persons, including senior management.

Members supported launching the consultation and called for proportionality and flexibility, especially for the diverse non-financial sector, including scope to assess materiality and calibrate measures. Some Members requested a careful assessment of the consultation period to ensure that the non-financial sector can participate proactively. They highlighted possible national legal constraints on mandatory sanctions, the short window for outreach to newly in-scope sectors, and the need to involve self-regulatory bodies and keep the process accessible.

AMLA staff confirmed the one-month consultation forms part of a broader engagement strategy, that targeted amendments remain possible based on feedback, and that supervisory judgement allows proper calibration. Following agreement by the General Board, the draft RTS was amended to clarify the policy intention of indicator by specifying that failures in AML/CFT systems, controls, or policies must be material. The same clarification was introduced in Article 5(3)(d) and will be reflected in the Public Consultation Paper. AMLA staff also proposed admitting the European Central Bank and the European Securities and Markets Authority as observers to the Enforcement Working Group, and the Chair noted no objection.

Conclusion and next steps

The General Board took note of the consultation paper and expressed support for launching the public consultation.

The General Board agreed to the addition of the European Central Bank and the European Securities and Markets Authority as observers to the Enforcement Working Group.

AMLA will:

- Update the consultation paper and draft RTS.
- Launch a one-month public consultation targeting the non-financial sector.
- Continue discussions in the Enforcement Working Group.
- Assess the feedback and aim to finalise the Regulatory Technical Standard for adoption by the General Board at the end-June 2026 meeting, followed by submission to the European Commission by the 10 July 2026 legal deadline.

5. INTERNAL COMMITTEES: ELECTION OF CO-CHAIRS

A) CO-CHAIR FOR INTERNAL COMMITTEE ON PRIVATE SECTOR STANDARDS

B) CO-CHAIR FOR INTERNAL COMMITTEE ON THE FUNCTIONING OF THE SUPERVISORY SYSTEM (POINT FOR DISCUSSION)

Discussion

At the Chair's initiative, the General Board temporarily departed from the agenda sequence to address Item 7. The Chair introduced the procedure for electing the National Competent Authority Co-Chairs of the two internal committees on the basis of a List of Candidates for each committee.

The Board then entered a confidential session to conduct the secret ballots.

Conclusion

The General Board in supervisory composition elected, in accordance with the Rules of Procedure, a candidate from the National Competent Authority of Austria as the National Competent Authorities' Co-Chair for the Internal Committee on Private Sector Standards, and a candidate from the National Competent Authority of the Netherlands as the National Competent Authorities' Co-Chair for the Internal Committee on the Functioning of the Supervisory System.

6. LAUNCH OF THE PUBLIC CONSULTATION ON THE RTS ON CUSTOMER DUE DILIGENCE (ART 28 AMLR) (POINT FOR DISCUSSION)

Discussion

The Chair introduced this item and invited AMLA staff to present and discuss the proposed consultation paper.

AMLA staff presented the draft Regulatory Technical Standard specifying requirements for standard, simplified and enhanced customer due diligence, including information to be collected, attributes for electronic identification and other remote onboarding, risk factors for e-money exemptions, and reliable sources for verification. AMLA staff emphasised that simplified due diligence cannot operate as an exemption from standard due diligence and that any reductions must remain risk-based. They noted that, for collective investment undertakings, the draft retains the approach previously consulted on by the European Banking Authority because it had the broadest support among alternatives discussed in the Working Group.

General Board Members supported launching the public consultation and asked AMLA to ensure that the approach to collective investment undertakings remains risk-based, preserving the ability to obtain information when warranted by risk. They also called for calibrated simplified due diligence options for well-defined low-risk scenarios, such as pooled accounts and low-value retail products, provided these remain consistent with level-one. Three General Board Members objected to having Article 17 in the draft RTS and expressed concerns on the potential impact on the funds industry. Other General Board Members considered that the text strikes a balanced and risk-based compromise because it avoids systematic look-through, preserves the fund manager's ultimate responsibility and ability to obtain information when warranted by risk, and contributes to a level playing field where divergent national practices have emerged. In addition, General Board Members requested clearer expectations for other means of remote identification to promote convergence and address emerging risks.

In response, AMLA staff explained that the provision concerning collective investment undertakings aims to harmonise divergent interpretations of longstanding level-one requirements by ensuring that there is an ability to obtain information when needed and that this is not a systematic obligation. AMLA staff explained that newly inserted recital language clarifies that the frequency and extent of any information requests should reflect the specific risk to be addressed. AMLA staff confirmed that it will continue technical work during the consultation, with a particular focus on simplified due diligence measures including pooled accounts.

Conclusion

The General Board supported launching the three-month public consultation on the draft Regulatory Technical Standard on Customer Due Diligence.

AMLA will launch the public consultation on 9 February 2026.

7. LAUNCH OF THE PUBLIC CONSULTATION ON THE RTS ON THRESHOLDS, BUSINESS RELATIONSHIPS, AND LINKED TRANSACTIONS (ART. 19(9) AMLR) (POINT FOR DISCUSSION)

Discussion

AMLA presented the draft Regulatory Technical Standards under Article 19(9) of the Regulation 2024/1624, setting criteria for identifying business relationships, occasional transactions and linked transactions, and proposing no additional lower thresholds at this stage.

Members supported launching the public consultation. Two members highlighted high-risk cash activities and invited the inclusion of additional lower thresholds. A Member also asked AMLA to include in the recitals of the Regulatory Technical Standards that internal policies and procedures for detection of business relationships, occasional transactions and linked transactions may include identification and verification of the customer.

Conclusion

The General Board approved the launch of the three-month public consultation.

AMLA will:

- Update the consultation paper and draft Regulatory technical standard.
- Launch a three-months public consultation on the consultations related to the Draft Technical Standard under Article 19(9) of the Regulation 2024/1624.

8. UPDATE ON THE RISK ASSESSMENT METHODOLOGIES (RAM) TESTING AND FINE-TUNING EXERCISE (POINT FOR DISCUSSION)

Discussion

The Chair introduced this item and invited AMLA staff to take the floor.

AMLA staff provided an update on the 2026 testing and finetuning exercise for the risk assessment methodologies for the financial sector under Article 12(7) of Regulation 2024/1624 and Article 40(2) of Directive 2024/1640. AMLA staff described the structured three-phase plan for 2026. First, the preparatory phase from December 2025 to February 2026 covers the development of templates, taxonomies, data models, reporting packages and communication tools, the definition of the testing sample by national authorities, and the clarification of interpretative issues. Second, the data collection phase from March to May 2026 foresees data gathering by national authorities from participating entities, completeness and quality checks, and the transmission of validated datasets to AMLA. Third, the calibration phase from June to October 2026 provides for the calibration of methodological parameters, sensitivity and robustness analyses, and benchmarking of results against national risk assessments. AMLA staff reported strong engagement by national authorities.

General Board Members welcomed the progress and asked for clear and timely communication with national authorities and participating entities, swift resolution of interpretative questions, proportionate data collection burden for smaller entities, adequate coverage of business models and cross border groups, strong confidentiality safeguards, and feedback on data quality and lessons learned. One Member sought confirmation that the financial holdings to be considered for this exercise (and, limitedly for the first cycle, for the selection process and the collection of fees) are those falling under the AMLD5 scope, thereby excluding holding companies until they become obliged entities in mid-2027. Members also underlined the importance of strong data-quality checks throughout the exercise, noting that national authorities will conduct first-line completeness and quality checks before transmitting validated datasets to AMLA, while AMLA will monitor data completeness and quality at Union level and provide practical guidance to participants. EBA stressed its commitment to maintaining effective cooperation with AMLA to ensure the delivery of the RAM testing tasks in a transparent and efficient manner.

Members also invited AMLA to flag early any risks to the timeline.

In response, AMLA staff confirmed that it will continue to support national authorities through the dedicated working group, templates, guidance and a feedback channel for technical questions. Staff clarified that, for the first cycle, only financial holdings within the AMLD5 scope will be considered. AMLA staff noted the key milestones for spring data collection and summer calibration, and committed to issue practical material for participants, and share lessons learned alongside scheduled progress updates.

Conclusion

The General Board took note of the update and endorsed the plan and milestones for the 2026 testing and finetuning exercise.

AMLA will maintain close communication with national authorities and participating entities, address interpretative issues, monitor data quality and burden, and report back in June and November with progress and initial findings.

9. DE-RISKING AND THE WAY FORWARD IN THE CONTEXT OF THE JOINT AMLA-EUROPEAN BANKING AUTHORITY GUIDELINES (POINT FOR INFORMATION)

Discussion

The Chair introduced the item and invited AMLA staff to brief the General Board on preparations for the joint AMLA and EBA guidelines on de-risking pursuant to Article 21(4) of the AMLR.

AMLA staff briefed the General Board on preparations for joint AMLA and EBA guidelines on de-risking under Article 21(4) of the AMLR. AMLA staff indicated that, at this stage, the European Banking Authority is leading the preparatory work, including evidence-gathering from national authorities and a targeted assessment of a small sample of institutions. AMLA will step up in the course of 2026, joint technical work is scheduled to start in the second quarter of 2026, with a public consultation foreseen for late 2026 or early 2027 and finalisation by July 2027.

No interventions were raised by Members.

Conclusion

The General Board took note of the update.

AMLA will:

- Launch the next phase of joint technical work with the EBA in the second quarter of 2026.
- Continue stock-take with national authorities and stakeholders.
- Provide a further update at the April meeting.

10. CONCLUSIONS ON THE NEXT STEPS REGARDING THEMATIC REVIEWS (POINT FOR INFORMATION)

Discussion

AMLA presented the planned next steps following the consolidated planning of thematic reviews for 2026. AMLA explained that no joint thematic reviews are planned for 2026, but work will focus on strengthened engagement with national authorities, clearer communication channels for coordination, earlier consolidation of planned reviews, and a redesign of the EU survey questionnaire to improve data quality and harmonise the identification of obliged entities. In line with Article 9(5) of the Regulation 2024/1624, AMLA will explore alignment and synchronisation options by engaging bilaterally with authorities conducting similar reviews, comparing scope, risk and timing, and establishing ongoing communication arrangements, potentially through a dedicated task force under the Internal Committee on the Supervisory System. An indicative 2026 timeline foresees discussions on 2027 reviews by the second quarter, the identification of potential joint reviews by September 2026, and the preparation by the fourth quarter of a methodology document that sets out the process for planning joint thematic reviews, including information sharing, follow up and evaluation. AMLA staff stressed that early planning should become a standing feature of the process, not a one-off for 2026, in order to leave sufficient room for AMLA to coordinate and for National Supervisors to plan consequently.

General Board Members supported AMLA's approach and the clarification that no joint thematic reviews are planned for 2026, while stressing that early planning should become a standing feature of the process. They asked that the EU survey informing the 2027 plan be scheduled in October to align with national cycles and called for EU-level coordination to respect national calendars, standardised concepts and templates with proportionate burdens, and a clear risk-based methodology with ongoing exchange through the Internal Committee.

Conclusion

AMLA, on the input provided by the General Board, agreed to adopt a gradual approach for the timeline for the EU survey on thematic reviews. The General Board took note of the information update on the next steps regarding thematic reviews.

11. ANY OTHER BUSINESS (POINT FOR INFORMATION)

Discussion

EBA announced the publication of the amended Equivalence Guidelines, which are relevant for AML supervisors participating in colleges.

Conclusion

The General Board took note of the information update on the EBA's publication of the amended Equivalence Guidelines.

ANNEX

Written procedures concluded by the General Board (in SUP composition) until 5 January 2026

- GBSUPX013 – 2025 – Written procedure – Setting up of Enforcement WG
- GBSUPX014 – 2025 – Written procedure – (adjusted) Rules of Procedure of internal committees
- BSUPX015 – 2025 – Written procedure – Establishment of the task Force non-financial sector risk assessment
- BSUPX016 – 2025 – Written procedure – Internal Committees call for applications nominations
- GBSUPX018 – 2026 – Written procedure – Draft minutes of the 5th GB meeting
- GBSUPX019 – 2026 – Written procedure – Draft minutes 6th GB meeting

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AMLA

- Chair
- Executive Board Members
- Executive Director
- AMLA staff