SUMMARY OF THE 9TH MEETING OF THE GENERAL BOARD IN JOINT COMPOSITION

Date	30 June & 1 July 2026
Time	14:45 – 17:10 & 09:00 – 12:30
Location	Frankfurt am Main, EIOPA premises

INTRODUCTION

Discussion

The Chair opened the meeting, informed General Board Members that the proceedings would be recorded for internal purposes and invited declarations of conflicts of interest.

The Chair also provided practical information regarding the conduct of the meeting, including arrangements for requesting the floor during the discussions.

Conclusion

No conflicts of interest were declared. The Chair confirmed that the meeting could proceed as planned.

1. APPROVAL OF THE AGENDA

Discussion

The Chair presented the agenda and invited General Board Members to provide comments or raise objections. No comments or objections were raised.

Conclusion

The Chair concluded that the agenda was approved without amendments.

2. STOCKTAKE REPORT ON EU BLOCKCHAIN CAPABILITIES (POINT FOR DISCUSSION)

Discussion

The Chair introduced the item and recalled that AMLA had conducted a stocktake of blockchain analytical capabilities across the Union following discussions at the 7th General Board meeting. The assessment identified three key challenges: reliance on a limited number of predominantly non-EU providers, shortcomings in the suitability of existing tools for public-sector needs, and significant differences in capabilities across Member States and authority types.

AMLA staff presented the findings, based on a survey of supervisors, FIUs and law enforcement authorities, as well as consultations with key European stakeholders. The report showed widespread use of blockchain analytics, particularly by FIUs and law enforcement authorities, but more limited use by supervisors. It also identified challenges relating to expertise, training, interoperability, costs, data sovereignty and strategic dependence. AMLA staff proposed a phased approach focused on knowledge-sharing and training, monitoring progress, and exploring longer-term strategic solutions.

Members broadly welcomed the report and agreed that it accurately reflected the current situation. They highlighted the need to strengthen European capabilities, reduce dependence on third-country providers, and address concerns relating to transparency, resilience and data sovereignty. Members also underlined the growing importance of blockchain analytics for supervisory and financial intelligence purposes.

While supporting the proposed focus on cooperation, training and knowledge-sharing, several Members called for a more ambitious and operationally focused roadmap, including consideration of a future EU-based blockchain analytics solution. Members also encouraged AMLA to facilitate exchanges of best practices, support interoperability, explore coordinated procurement approaches, and assess mechanisms for improving access to wallet attribution information.

The ECB shared its experience using private sector blockchain analytics tools, noting their usefulness but also limitations regarding transparency and explainability. It highlighted ongoing initiatives to explore European alternatives and supported efforts to strengthen strategic autonomy and public-sector tailored solutions.

In response, AMLA staff acknowledged the strong support for further work and recognised calls for accelerated action. They noted that developing independent European capabilities would require significant resources and expertise that AMLA has not, while emphasizing the importance of supporting national authorities and fostering cooperation across the Union.

The Chair concluded that there was broad consensus on the importance of strengthening European blockchain analytical capabilities and invited AMLA staff to further refine the proposed approach considering Members' comments keeping in mind the need to be realistic.

Conclusion and next steps

The General Board took note of the report and agreed that it accurately reflected current challenges relating to blockchain analytical capabilities across the Union.

Members supported further work to strengthen cooperation, reduce strategic dependencies and enhance European capabilities in this area.

AMLA staff will:

- consider Members' comments and suggestions,
- refine the proposed roadmap, including opportunities for accelerated action,
- continue engagement with the European Commission and relevant stakeholders on possible longer-term solutions.

3. DISCUSSION ON LEGAL PRIVILEGE (POINT FOR DISCUSSION)

Discussion

The Chair introduced the discussion on legal privilege, highlighting the importance of promoting a common understanding of its application within the Union AML/CFT framework while ensuring the effective implementation of AML/CFT obligations.

An Executive Board Member clarified that the purpose of the discussion was not to seek agreement on a specific explanatory note or statement, but rather on the overall direction of AMLA's work on the topic. She recalled the sensitivity of the issue, given its close connection to fundamental rights, and noted that AMLA cannot authoritatively interpret Level 1 legislation. Further discussions were proposed within AMLA's relevant committees.

AMLA staff presented the legal and regulatory background, recalling that legal privilege is protected under Union law and the European Convention on Human Rights, subject to necessary and proportionate restrictions. AMLA staff explained its understanding that legal privilege applies to specific categories of information defined in the AML Regulation and should not be considered a general exemption from AML/CFT obligations, including customer due diligence, suspicious transaction reporting and information-sharing requirements.

Members broadly welcomed the opportunity to discuss the issue at an early stage and agreed that further work should take place before AMLA adopts any public position or guidance. A number of Members expressed significant reservations regarding AMLA's analysis, arguing that legal privilege derives primarily from fundamental rights protected by the Charter as well as longstanding national legal traditions and frameworks. In their view, its scope may therefore be broader than reflected in AMLA's assessment. These Members stressed the need for caution, questioned the appropriateness and timing of any public statement, and considered that further technical discussions should be conducted in AMLA's committees, including with representatives of the legal profession and self-regulatory bodies. Some also suggested that alternative formats, such as questions and answers, could be considered instead of a formal statement.

Other Members supported AMLA's analysis and emphasised that legal privilege should not be interpreted as a blanket exemption from AML/CFT obligations, stressing the importance of preserving the effectiveness of reporting, supervision and FIU functions.

The European Commission agreed with AMLA's analysis, considering that the relevant provisions largely continue existing Union legislation and do not create a general derogation from AML/CFT obligations.

The Chair concluded by inviting AMLA staff to continue discussions within the relevant AMLA committees with a view to fostering a common understanding of the issue.

Conclusion

The General Board took note of AMLA's work on legal privilege and its interaction with the Union AML/CFT framework.

The General Board supported continuing discussions within AMLA's supervisory and FIU sub-structures before considering any further guidance or communication.

AMLA staff will:

- continue discussions in the relevant AMLA committees and substructures,
- assess the feedback received from Members and stakeholders,
- reflect on possible future guidance, communication and outreach activities considering the ongoing implementation of the Union AML/CFT framework.

4. LAUNCH OF THE PUBLIC CONSULTATION FOR ITS ART. 69(3) AMLR - FORMAT FOR THE REPORTING OF SUSPICIONS AND TRANSACTION RECORDS (POINT FOR DISCUSSION)

Discussion

The Chair introduced the item and highlighted the importance of harmonizing the reporting of suspicions and transaction records across the Union to improve FIU analysis, information exchange, data quality and reduce compliance costs. AMLA staff presented the draft ITS under Article 69(3) AMLR, explaining that it introduces common reporting templates and a phased implementation approach aimed at maximizing harmonization while ensuring proportionality and continuity.

Members welcomed the progress made and supported the launch of the public consultation. They emphasised the importance of the initial assessment phase, clear governance arrangements and strong FIU involvement in defining a useful common data set. Several Members also stressed the need to balance harmonisation with operational feasibility, proportionality and implementation costs. In particular, concerns were expressed regarding the significant information technology investments that would be required from FIUs, and Members stressed the importance of providing sufficient legal certainty and adequate time for implementation.

Members highlighted the importance of keeping reporting requirements focused and proportionate, while ensuring that FIUs receive sufficient information for effective analysis. They also underlined the need for meaningful engagement with obliged entities throughout the consultation process, including smaller entities.

The European Commission supported the proposed approach and encouraged the timely launch of the consultation.

AMLA staff acknowledged the comments received and reiterated their commitment to stakeholder engagement and further refinement of the common data set during the assessment phase.

The Chair noted broad support for the proposal and the importance of further work on governance and implementation planning.

Conclusion

The General Board supported the launch of the public consultation on the draft ITS under Article 69(3) AMLR.

AMLA staff will:

- launch the public consultation,
- continue work within the dedicated working group,
- develop the governance and methodology for the assessment phase,
- engage with stakeholders throughout the consultation process,
- assess feedback and present revised proposals to the General Board.

5. AMLA 2026 ORGANIGRAMME (POINT FOR INFORMATION)

Discussion

The Chair introduced the item and recalled the progress made since the establishment of the Authority, including the continued recruitment of staff and Heads of Unit from across the Union, the strengthening of key functions and governance arrangements, and the completion of the Executive Board. She also noted that the organisational structure being presented was not intended to be final and would continue to evolve over next year, particularly to reflect the preparations for and commencement of AMLA's direct supervisory activities.

She then invited AMLA staff to present the updated organisational structure of AMLA.

AMLA staff provided an overview of the ongoing development of the Authority, including progress in recruitment, the strengthening of key functions and governance arrangements, and the continued expansion of operational capacity. AMLA staff explained the rationale for the current organizational structure and highlighted how it supports the effective delivery of AMLA's responsibilities and facilitates cooperation across different areas of the Authority.

Conclusion

The General Board took note of the updated organizational structure of AMLA and of the continued development of the Authority's operational and governance arrangements.

6. PARTNERSHIPS FOR INFORMATION SHARING (PFIS) – ARTICLE 75 AMLR GUIDELINES (POINT FOR DISCUSSION)

Discussion

The Chair introduced the two matters under this agenda item: the update from a Working Group on Article 75 AMLR, led by two national competent authorities (NCA), and AMLA's proposal for Joint Guidelines with the European Data Protection Board (EDPB).

The two authorities presented an update on the work of the Working Group established following the February 2026 AMLA General Board meeting. Members noted that the group, supported by AMLA and the European Commission (DG FISMA) as observers, had organised its work through legal/regulatory and operational subgroups, as well as an expert advisory group involving FIUs and non-financial sector supervisors. The legal/regulatory subgroup focused on the scope and interpretation of Article 75, including concepts such as "strictly necessary", while the operational subgroup examined the verification process, timelines, notifications, amendments to partnerships and cooperation between authorities. Members noted that a drafting workshop would take place in July and that the final proposals were expected to be delivered to AMLA by the end of August 2026. It was further noted that these proposals would form a key basis for the future Joint Guidelines.

AMLA staff then presented the joint proposal developed with the EDPB for the preparation of Joint Guidelines under Article 75 AMLR, together with the proposed internal governance arrangements.

Members noted the rationale for a joint approach, reflecting the close interaction between AML/CFT and data protection requirements under Article 75, and took note of the proposed joint drafting team, stakeholder consultation process and governance structure involving both supervisory authorities and FIUs. The proposed next steps include establishing the governance framework over the summer, receiving the output of the NCA-led Working Group at the end of August and commencing drafting work in September 2026.

Members welcomed the proposal and underlined the importance of providing legal certainty for information-sharing partnerships. Several Members expressed concerns about the proposed timeline, noting that the envisaged adoption date of the Guidelines would be after the application of Article 75, and encouraged AMLA to explore opportunities to accelerate the process. Members also highlighted the importance of ensuring consistency with related work at the EBA and Financial Action Task Force (FATF) and of carefully managing stakeholder expectations regarding timelines and interim arrangements.

In response, AMLA staff emphasized that effective guidance on Article 75 requires close cooperation with the EDPB. AMLA acknowledged Members' concerns regarding timing and indicated that it would explore possibilities to expedite the process.

Conclusion

The General Board took note of the update on the work conducted on Article 75 and with the EDBP.

AMLA staff will:

- investigate the possibility to accelerate the timeline with the EDPB,
- remove the December 2027 deadline from the joint press release to allow for an accelerated process,
- engage with the EBA and FATF to ensure alignment with their work on information sharing.

7. PRESENTATION FROM NATIONAL AUTHORITIES ON RECENT AML CASES (POINT FOR INFORMATION)

Discussion

The Chair recalled the General Board's agreement to regularly include presentations by national authorities on recent AML/CFT cases, supervisory experiences and initiatives, with the aim of fostering practical exchanges and mutual learning among authorities.

The General Board received a series of presentations covering recent supervisory actions, technological developments supporting supervisory activities and emerging money laundering risks and typologies. Members were informed of supervisory findings relating to weaknesses in customer due diligence and transaction monitoring frameworks, as well as enforcement measures taken to address significant compliance failures. The presentations also highlighted the importance of cooperation among competent authorities in carrying out effective supervision.

Members further took note of ongoing initiatives to develop technological solutions aimed at enhancing the efficiency and effectiveness of supervisory processes, including case management tools designed to support supervisory workflows, information management, resource allocation and cooperation between authorities.

The General Board also discussed emerging risks linked to new payment mechanisms and technological developments that may be exploited for money laundering purposes. Particular attention was given to challenges relating to beneficial ownership identification, transaction traceability, information sharing and cross-border cooperation. The importance of effective customer due diligence, robust monitoring systems and enhanced cooperation between relevant authorities was underlined.

Members welcomed the presentations and exchanged views on supervisory practices, enforcement approaches, technological innovation and emerging financial crime risks. The discussion highlighted common operational challenges, risk indicators, information-sharing arrangements and opportunities to further strengthen convergence and cooperation across the Union AML/CFT framework.

The Chair welcomed the constructive exchange and emphasised the value of sharing practical experiences, supervisory approaches and emerging risk trends in support of supervisory convergence, effective cooperation and the overall effectiveness of the Union AML/CFT framework.

Conclusion

The General Board took note of the presentations and the subsequent exchange of views.

8. COOPERATION STRATEGY – UPDATE ON THE APPROACH (POINT FOR INFORMATION)

Discussion

The Chair introduced the item and invited AMLA staff to present the proposed cooperation strategy.

AMLA staff presented the strategy, emphasizing that effective AML/CFT outcomes depend on strong cooperation among supervisors, FIUs, law enforcement authorities and other relevant authorities.

The General Board took note of the three key areas of work identified by AMLA. The first concerns cross-border supervisory cooperation, including the development of regulatory instruments on cooperation between home and host supervisors and the functioning of AML/CFT colleges, with the aim of strengthening coordinated supervisory action and addressing existing operational and legal challenges. The second relates to inter-authority cooperation through a phased approach, beginning with guidelines on cooperation between AML/CFT supervisors, FIUs, law enforcement and tax authorities, before extending cooperation arrangements to other authorities and developing procedures to ensure that non-AML/CFT authorities appropriately take ML/TF risks into account in the performance of their tasks. The third area focuses on risks linked to the non-implementation and evasion of targeted financial sanctions, including the development of dedicated AMLA Guidelines to provide clarity to obliged entities.

AMLA staff informed Members that the Task Force on Cooperation, supported by representatives from Member States and observers from the EBA and ECB, is progressing the work and ensuring the balanced involvement of both supervisory authorities and FIUs. AMLA stressed the importance of timely action and invited feedback on the overall direction of the strategy.

In the discussion, Members welcomed the cooperation strategy and recognised it as a key element of AMLA's future work and of the broader Union AML/CFT framework. One Member highlighted the importance of aligning the implementation timeline with the application of the AML package and requested greater detail on planned milestones and deliverables at a future meeting to allow the Board to monitor progress.

In response, AMLA staff confirmed that the Task Force on Cooperation is actively discussing the detailed sequencing and timelines of the proposed work. While noting that the legislative deadlines provide a degree of flexibility, AMLA indicated its intention to follow the proposed roadmap and to keep the General Board regularly informed of progress and key milestones.

Conclusion

The General Board took note of AMLA's cooperation strategy.

AMLA staff will provide an update to the GB on progress and milestones.

9. ESTABLISHMENT OF A FORUM ON RISKS AND TECHNOLOGY (POINT FOR INFORMATION)

Discussion

The Chair introduced the agenda item and invited AMLA staff to present the proposal for the establishment of a Forum on Risks and Technology.

AMLA staff explained that the proposed Forum would support the General Board in both its Supervisory and FIU compositions by providing a structured platform for discussions on money laundering and terrorist financing risks, as well as technological innovation relevant to the fight against financial crime. The Forum would contribute to AMLA's risk analysis, financial intelligence and analytical activities by facilitating information sharing, the exchange of best practices and the collection of input from supervisory authorities and FIUs. The Forum would have no decision-making powers and would be intended as a platform for cooperation, knowledge sharing and dialogue.

Members welcomed the proposal and recognised the value of bringing together supervisory and FIU expertise on risk-related issues and technological developments. They highlighted the benefits of exchanging methodologies, analytical approaches and supervisory practices, noting that such exchanges could support greater convergence across authorities and contribute to AMLA's future risk assessments and analytical products.

Several members stressed the importance of ensuring close alignment with existing AMLA structures and with relevant European and international initiatives in order to avoid duplication and make efficient use of resources. Questions were also raised regarding participation arrangements, with some members noting that expertise on risk analysis and technology may be located in different business areas within national authorities.

The ECB and the European Commission supported the initiative and underlined the importance of coordination with existing fora and relevant external stakeholders. The Commission also highlighted the potential contribution of the Forum to AMLA's future Union-level risk assessments and analytical work.

An Executive Board Member welcomed the strong support expressed by members and stressed the importance of ensuring that the Forum delivers practical outcomes, remains focused on its objectives and complements existing cooperation structures. AMLA staff confirmed that the Forum is intended to complement existing initiatives and that the future Rules of Procedure would provide sufficient flexibility regarding participation and the possible involvement of observers and external experts where appropriate.

Conclusion

The General Board supported the establishment a Forum on Risks and Technology.

AMLA will:

- continue refining the proposed mandate and governance arrangements for the Forum,
- ensure alignment with existing AMLA’s structures and relevant European and international initiatives,
- prepare draft Rules of Procedure for discussion and approval by the General Board,
- submit the proposal to the General Board in both compositions with a view to launching the Forum by the end of 2026.

10. STATE OF PLAY OF RISK FACTORS GUIDELINES, INCLUDING ARTICLE 69(5) AMLR (POINT FOR INFORMATION)

Discussion

The Chair introduced the agenda item and invited AMLA staff to provide an update on the development of the Risk Factor Guidelines.

AMLA staff presented the state of play of the work and recalled that AMLA is developing a single set of common Risk Factor Guidelines covering seven legislative mandates. A dedicated workstream has been established for the mandate under Article 69(5) AMLR, involving FIU representatives and reporting to the FIU Standing Committee, while the remaining mandates were being developed by the Risk Factors Task Force operating under the Internal Committee on Private Sector Standards. Both Committees would review the full set of Guidelines before finalisation.

Members welcomed the work undertaken. One raised questions regarding the proposed approach, stressing the importance of maintaining a clear risk-based framework, ensuring consistency with national and international risk assessments, and avoiding unnecessary complexity for obliged entities.

In response, AMLA staff clarified that the Guidelines are intended to support the application of the risk-based approach by providing indicative guidance rather than an exhaustive catalogue of risks. It was emphasised that the Guidelines should be considered in conjunction with existing AML/CFT requirements and national risk assessment frameworks and confirmed that the comments received would be taken into account in future drafts.

The European Commission supported the approach, provided an update on ongoing work related to Union-level risk assessments and stressed the importance of ensuring consistency between the various risk-related initiatives at national and Union level.

Conclusion

The General Board took note of the update on the development of the Risk Factor Guidelines and the related work under Article 69(5).

AMLA staff noted the comments made and will consider them in the ongoing work and future drafts.

11. ANY OTHER BUSINESS

Confidential session.

LIST OF PARTICIPANTS

MEMBER STATES

- Austria – SUP and FIU
- Belgium – SUP and FIU
- Bulgaria – SUP and FIU
- Croatia – SUP and FIU
- Cyprus – SUP and FIU
- Czechia – SUP
- Denmark – SUP and FIU
- Estonia – SUP and FIU
- Finland – SUP
- France – SUP and FIU
- Germany – SUP and FIU
- Greece – SUP and FIU
- Hungary – SUP and FIU
- Ireland – SUP and FIU
- Italy – SUP and FIU
- Latvia – SUP and FIU
- Lithuania – SUP and FIU
- Luxembourg – SUP and FIU
- Malta – SUP and FIU
- Netherlands – SUP and FIU
- Poland – SUP and FIU
- Portugal – SUP and FIU
- Romania – SUP and FIU
- Spain – SUP and FIU
- Slovakia – SUP and FIU
- Slovenia – SUP and FIU
- Sweden – SUP and FIU

EEA OBSERVER STATES

- Iceland – SUP and FIU
- Liechtenstein – SUP and FIU
- Norway – SUP and FIU

EU OBSERVER INSTITUTIONS

- ECB
- EIOPA
- ESMA
- EUROJUST
- EUROPOL
- OLAF

EUROPEAN COMMISSION

- EC

AMLA

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