

Commission Roadmap on Future AML/CFT Actions



Thomas Wahl

News

On 12 February 2020, the Commission published the roadmap “towards a new comprehensive approach to preventing and combating money laundering and terrorism financing.” The roadmap launched a public consultation on possible ways to overhaul current EU AML/CFT legislation. It follows the AML package presented by the Commission in July 2019 (see [eucrim 2/2018, pp. 94-97](#)). In this package, the Commission highlighted a number of deficiencies in implementation of the EU anti-money laundering framework and the need to develop a new comprehensive approach at the EU level. The debate is fuelled by recent money laundering scandals, which, according to the Commission, show the full implementation of the most recent provisions introduced by the 5th AML Directive. The 2018 Council AML/CFT action plan cannot remedy the current weaknesses.

The Commission’s initiative now aims at sounding out the areas in which further action is needed at the EU level in order to achieve a comprehensive and effective framework to prevent criminals from laundering the proceeds of their illicit activities and to prevent the financing of terrorism. It prepares further work which might result in concrete legislative proposals.

The Commission will also respond to demands from the EP to carry out a more fundamental reform of the current EU AML/CFT legal framework, in particular replacing the current AML directives with a directly applicable EU regulation. In light of the recent Luanda Leaks, MEPs reiterated their position when they discussed the [state of play of the EU fight against money laundering in the plenary session](#) on 12 February 2020.

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ISSN: 1862-6947
<https://eucrim.eu>



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The project is co-financed by the Union Anti-Fraud Programme (UAFP), managed by the European Anti-Fraud Office (OLAF).



Co-funded by
the European Union