

Commission's Report on Fourth AML Directive

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News

On 11 March 2024, the European Commission published a [report assessing the implementation of Directive 2015/849](#) – the fourth anti-money laundering Directive (AMLD 4). This assessment was required by Art. 65 of the Directive and takes into account the amendments made by Directive 2018/843 (the fifth anti-money laundering Directive – AMLD 5).

The assessment is based on two surveys conducted by the Commission services among Member States, as well as contributions from the European Banking Authority (EBA) and a [study](#) carried out by the Council of Europe. The report is accompanied by a Commission [staff working document](#) including a detailed analysis of the contributions.

The assessment report addresses the following issues:

- The Commission's account to verify the Member States' compliance with the AML/CFT Directive;
- Measures with regard to risk assessment and risk mitigation;
- Information access by competent authorities and FIUs, information exchange and international cooperation;
- Collection of and access to beneficial ownership information of corporate and other legal entities incorporated outside of the Union;
- Customer due diligence in business relationships with politically exposed persons;
- Recognition of fundamental rights;
- Need for new legislative proposals on several specific topics, in particular virtual currency user databases and asset recovery offices.

The Commission concluded that substantial improvements have been made in particular in the fields of information exchange and cooperation between AML/CFT supervisors in the financial sector. Several issues identified in the assessment report have been anticipated by the comprehensive AML/CFT reform proposed in 2021 and finalised in 2024 with a new regulatory and institutional AML/CFT framework (→ separate news item).



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