

# Directive on Better Law Enforcement Access to Financial Information on Way

## News

**Thomas Wahl**

The Council and European Parliament went ahead with the [Commission's proposal](#) for a directive laying down rules facilitating the use of financial and other information for the prevention, detection, investigation or prosecution of certain criminal offences and repealing Council Decision 2000/642/JHA (COM(2018) 213, [eucrim 1/2018, 13-14](#)).

On 12 February 2019, the Romanian Council Presidency and the European Parliament [reached an informal agreement](#) on the directive. It will complement existing EU anti-money laundering rules by giving law enforcement authorities and asset recovery authorities direct, immediate, and timely access to national, centralised bank account registries and data retrieval systems. It will also improve cooperation between the national authorities, Europol, and the Financial Intelligence Units (FIUs).

On 17 April 2019, the plenary of the European Parliament [adopted a legislative resolution on the directive](#) at first reading. Amendments to the original Commission proposal include the following:

- Purpose of the Directive;
- Access by competent authorities to bank account information;
- Monitoring of access and searches;
- Requests for information to an FIU by competent authorities;
- Exchange of information between FIUs of different Member States;
- Exchange of information between Europol and FIUs;
- Processing of sensitive personal data.

It is now up to the Council to formally adopt the text of the new legislation. Once the directive enters into force, Member States will have 24 months to implement it into their national legislation.

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