

# ECA Announces AML Audit



**euclid**

European Law Forum: Prevention • Investigation • Prosecution

**Thomas Wahl**

## News

On 11 June 2020, the European Court of Auditors (ECA) provided information on an [upcoming audit](#) on the effectiveness of the EU's anti-money laundering policy in the banking sector. The audit follows plans by the Commission, the Council, and the European Parliament to review and consolidate the EU's AML/CFT policy and practice. The issued [preview document](#) gives information on the preparatory work undertaken before the start of the audit. The audit will focus on:

- The transposition of EU legislation in Member State law;
- The management of risks to the internal market, including the communication of AML risks to banks and national authorities;
- The coordination and sharing of information among national and EU supervisory bodies;
- The EU's action to remedy breaches of its AML law at the national level.

The AML audit was included as a high-priority task in the ECA's work programme for 2020. The audit report is expected in the first half of 2021.

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