

# EDPB Statement on EU's Recent AML/CFT Action Plan

**Thomas Wahl**

## News

On 15 December 2020, the European Data Protection Board (EDPB) called on the European legislator to review the relationship between the anti-money laundering measures and the rights to privacy and data protection when it prepares new legal framework in the area of money laundering and terrorist financing. The [adopted statement](#) is a reaction to the European Commission's Action Plan for a comprehensive Union policy on preventing money laundering and terrorist financing and the launch of a public consultation in May 2020 ([-> eucrim 2/2020, 87](#)).

As its predecessor, the Article 29 Working Party, the EDPB reiterates that the currently applicable AML legislation with its very broad and far-reaching due diligence and monitoring obligations on financial services providers and the long data retention periods pose manifold challenges to privacy and data protection. Relevance and accuracy of the data collected play a paramount role for any future legislation and a closer articulation between the two sets of rules is needed. The EDPB calls on the Commission to be consulted of any new AML legislation at the earliest stage.

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