

New Directive: Access of National Authorities to Future Interconnection System of Bank Account Information

Thomas Wahl

[Directive 2024/1654](#) is the fourth legal act in the EU's AML/CFT package that was published in the Official Journal of 19 June 2024. The Directive complements the Anti-Money Laundering Directive ([Directive 2024/1620](#) [AMLD 6] → separate news item). It ensures that designated national authorities competent for the prevention, detection, investigation or prosecution of criminal offences are enabled to access and search the bank account registers' interconnection system (BARIS). BARIS is regulated in AMLD 6, which not only expands the scope of information to be included in the centralised bank account mechanisms but also lays down the obligation to interconnect those centralised automated mechanisms. BARIS will be developed and operated by the European Commission and has to be established two years after the Directive's transposition deadline, i.e., by mid-2029.

AMLD 6 only confers access to BARIS to the FIUs of the Member States, the national AML/CFT supervisory authorities and the future AMLA (for the purpose of joint analysis and direct supervision → separate news item).

Directive 2024/1654 revises [Directive 2019/1153](#) and thus ensures that national authorities with competencies in the fight against serious crime have the power to directly access and search the centralised bank account registries of other Member States through the BARIS.

In addition, Directive 2024/1654 sets out measures to ensure that financial institutions and credit institutions across the Union, including crypto-asset service providers, provide transaction records in a uniform format that is easy for competent authorities to process and analyse. The exact format will be set out in a delegated/implementing act.

The Directive was [proposed by the Commission on 20 July 2021](#) and implements the EU's strategy for investigators having swift access to financial information as key element to conduct effective financial investigations and successfully tracing and confiscating the instrumentalities and proceeds of crime.

AUTHOR

Thomas Wahl

Senior Researcher
Max Planck Institute for the
Study of Crime, Security and
Law

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