

Part 05

AML-Package: Top 10 Changes

Essential takeaways on
Europe's AML Reform



Change # 1

Unified updating intervals



Update cycles

- **Medium/Low risk:** every 5 years
- **High-risk:** annually
- Trigger & event-based updates



Impact

- **As of 10 July 2027:** applicability of the new updating cycles
- **By 10 July 2028:** completion of updates for high-risk customers
- No more exceptions for accounts without turnover or simplified due diligence measures



Change # 2

Harmonization of Beneficial Ownership (BO)

- ✓ **Threshold of 25%** (max. 15% for high-risk companies) and a new look-through-methodology for beneficial ownership
- ✓ **Expansion of Central BO-registers** to facilitate the understanding of complex ownership structures
- ✓ **14-day reporting deadline** for incorrect entries in the beneficial ownership register



Change # 3

Redefinition of Politically Exposed Persons (PEPs)

- ✓ Extension of PEP-Definition to include
 - Regional and local public officials (from 50,000 inhabitants)
 - Siblings (family members)
- ✓ Application of enhanced due diligence to occasional transactions with PEPs
- ✓ Harmonization of PEP classification but allows national extensions (e.g., additional offices, broader applicability to siblings)



Change # 4

Integration of targeted financial sanctions into the EU-AML-Framework

- ✓ Sanctions risks are mandatory within the risk assessment
- ✓ End-to-end consideration of sanctions risks across AML processes
- ✓ Strengthened internal governance through clearer responsibilities and reporting lines



Change # 5

New governance requirements

- ✓ Clear accountability of the “Compliance Manager” (= designated board member) for ensuring adequate human and financial resources for AML
- ✓ Fit & proper assessments for AML-relevant staff and distribution partners → prior to onboarding and on a regular, ongoing basis
- ✓ Implementation of robust processes to prevent, identify and manage conflicts of interest



Change # 6

Cross-border cooperation of FIUs (Reform of FIUs)

- ✓ Support of FIUs by AMLA in joint analyses of cross-border suspicious activity reports
- ✓ Mandatory FIU response within 3 working days concerning reported transactions
- ✓ AMLA-Management of FIU.net, the central EU system for operational data exchange



Change # 7

New thresholds

- ✓ **From EUR 3 thousand:** identification requirement for occasional cash transactions
From EUR 10 thousand: ban on commercial cash payments
- ✓ Mandatory transaction reporting to the FIU for
 - luxury vehicles for a price of \geq EUR 250 thousand
 - watercraft or aircraft for a price of \geq EUR 7.5 million
- ✓ High-value goods, e.g.
 - Private jets \geq EUR 7.5 million
 - Watches, jewelry, gold- and silversmith products \geq EUR 10 thousand



Change # 8

AMLAs data collection exercise

- ✓ AMLA Calibration Exercises (March-April 2026): data collection based on predefined data fields across ~5,000 institutions
- ✓ Quantitative evaluated 250+ data points as the basis for risk assessments across customers, products, countries, and distribution channels
- ✓ Foundation for a comparable EU-wide AML/CFT risk assessment framework by AMLA and national supervisory authorities



Change # 9

EU Single Rulebook = EU AML Regulation

- ✓ Less fragmentation, clearer requirements, narrow national options
- ✓ Strong harmonization of due diligence obligations and a new methodology for determining beneficial ownership
- ✓ Increased focus on data availability and analytical usability to manage AML risks



Change # 10

Direct supervision of high-risk obliged entities (AMLA)

- ✓ AMLA will directly supervise selected high-risk obliged entities with high cross-border relevance (approx. 40 entities)
- ✓ Publication of uniform inspection, sanction and oversight standards
- ✓ Oversight of all other institutions by local authorities under AMLAs regime



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Contacts:

We remain at your disposal.

**Now is the time to position yourself strategically –
well ahead of 2027.**



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