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EBA

EUROPEAN
BANKING
AUTHORITY

Draft Guidelines on the use of Remote Customer Onboarding Solutions under Article 13(1) of Directive (EU) 2015/849

Public Hearing, 24 February 2022

GUIDANCE FOR PARTICIPANTS



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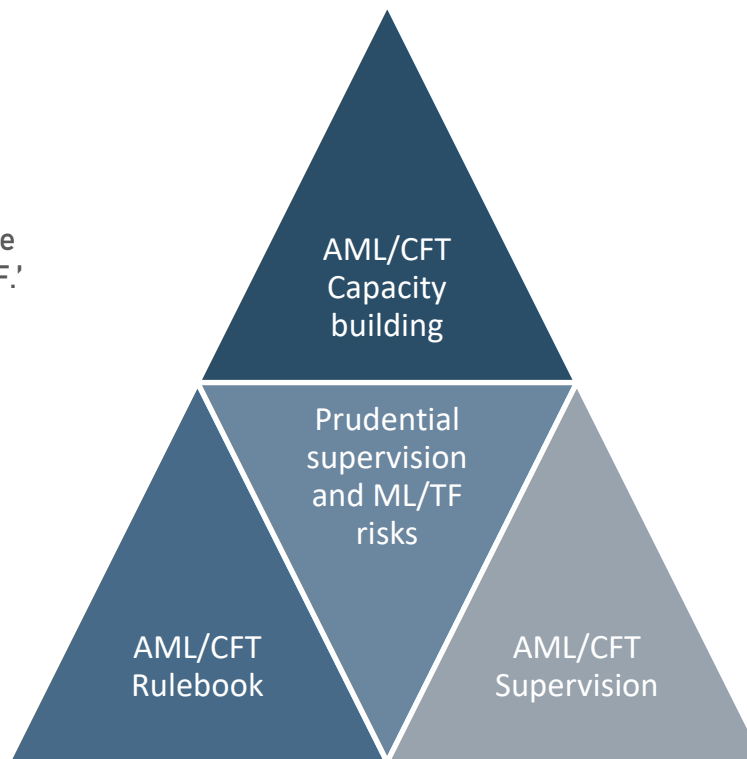
The EBA's AML/CFT role and objectives

Article 1(5)(fb) of the EBA Regulation:

'The Authority shall, within its respective competences, contribute to [...] preventing the use of the financial system for the purposes of ML/TF.'

Article 9a(1) of the EBA Regulation:

The Authority shall [...] take a leading, coordinating and monitoring role in promoting integrity, transparency and security in the financial system by means of adopting measures to prevent and counter money laundering and terrorist financing in that system.

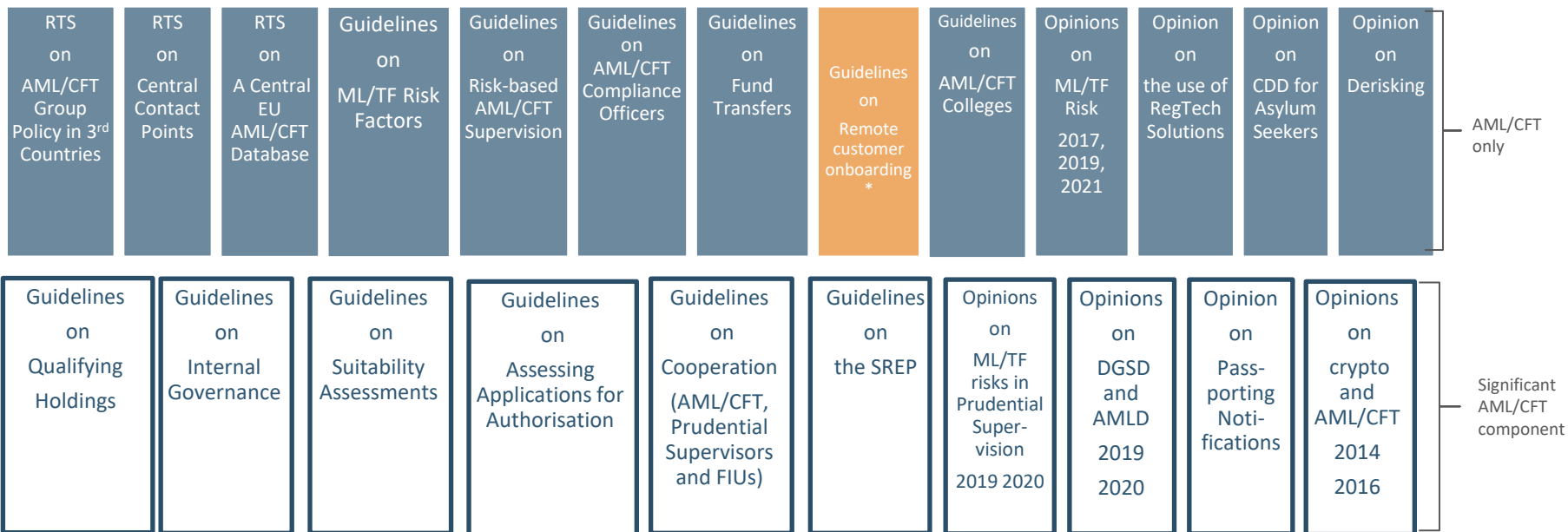


EBA's policy work



POLICY OBJECTIVE:

A PROPORTIONATE, RISK-BASED APPROACH THAT IS BASED ON COOPERATION AND INFORMATION-SHARING, AND THAT IS APPLIED EFFECTIVELY AND CONSISTENTLY BY FINANCIAL INSTITUTIONS AND SUPERVISORS ACROSS THE EU.



* under consultation

Public consultation - deadline



The public consultation is open until
Thursday **10 March 2022**
on the [EBA website](#).

The draft Guidelines – Subject Matter and Scope

The Guidelines set EU-wide expectations of

- the steps financial sector operators should take to comply with their obligations under Article 13(1) of Directive (EU) 2015/849 when performing the initial customer due diligence to onboard new customers using remote channels, without physical contact.
- policies, controls and procedures financial sector operators should put in place in relation to CDD where the CDD measures are performed remotely.
- the steps financial sector operators should take when relying on third parties.

The Guidelines apply to all institutions that are ‘financial sector operators’ as defined in the EBA’s founding regulation when carrying out initial due diligence measures.

The draft Guidelines – overview of content



The draft Guidelines



1. Internal policies and procedures

- Create and maintain specific policies and procedures in what regards to remote customer onboarding solutions.
- Governance provisions.
- Pre-assessment of the solution.
- Ongoing monitoring of the remote customer onboarding solution.

The draft Guidelines

2. Acquisition of information

- Identification of the customer.
- Natural Persons.
- Legal Entities.
- Nature and purpose of the business relationship.

3. Document Authenticity & Integrity

- Increase the reliability of the copies, photos or scans by using specific safeguards.

The draft Guidelines

4. Authenticity Checks

- Verification that the customer is the person who claims to be.
- Mitigate impersonation fraud risks.
- Adjust verifications to the ML/TF risks of the customers.
- Specific steps to be followed by financial sector operators when using photographs and videoconference.

The draft Guidelines

5. Digital Identities

- Guidelines do not favour a particular model in what regards Digital Identity Issuers.
- Financial sector operators should be able to determine the reliability of Digital Identity Issuers.
- The use of Digital Identities should not harm the overall Customer Due Diligence Process.

The draft Guidelines

6. Reliance on third parties and outsourcing

- Oversee and understand the process carried out by Third Party Provider.
- Strong reliance on the outsourcing guidelines.
- Complementary provisions with focus on the data storing carried out by the outsourcing provider.

7. ICT and security risk management

- Clarification of some aspects of to the EBA Guidelines on ICT and security risk management.

More information on the EBA's AML/CFT work



- Visit the [EBA's website](#).
- You can also sign up to receiving a quarterly **Newsletter** with the latest information and developments [here](#).

Thank you for your attention.

If you have a question,
please raise your hand
or use chat.



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