

## Public hearing on

Draft Regulatory Technical Standards amending Commission Delegated Regulation (EU) 2018/1108 on the criteria for the appointment of central contact points

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# 01

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## OPENING REMARKS

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*by Carolin Gardner (Head of AML/CFT Unit)*



# 02

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## THE EBA'S AML/CFT ROLE AND OBJECTIVES

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*What are the EBA responsibilities in the EU?*



# The EBA's AML/CFT Role and Objectives

## 2010

Established by Regulation (EC) No. 1093/2010 of the European Parliament and of the Council of 24 November **2010**.

### The beginning

Operational from 1 January **2011**.

Takes over all existing and ongoing tasks and responsibilities from the Committee of European Banking Supervisors (CEBS).

### Our mission

Hub and spoke network of EU and national bodies safeguarding public values such as the **stability** of the financial system, the **transparency** of markets and financial products and the **protection** of depositors and investors.

### AML/CFT powers

In **2019**, the European legislature consolidates the AML/CFT mandates of all 3 European supervisory authorities within the EBA.

The law implementing these powers and this mandate comes into effect on 1 January **2020**.

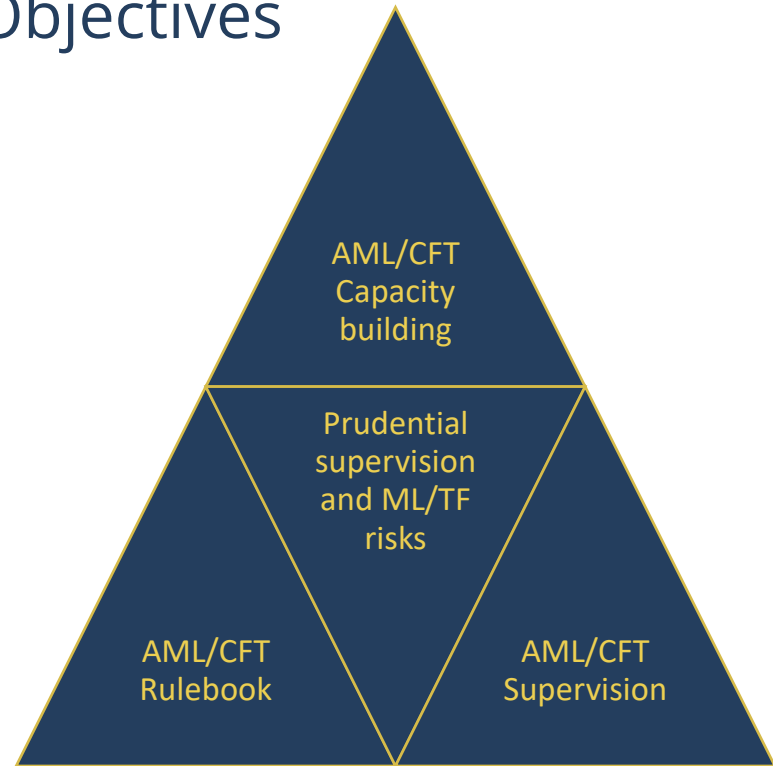
# The EBA's AML/CFT Role and Objectives

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 ML/TF in that system.

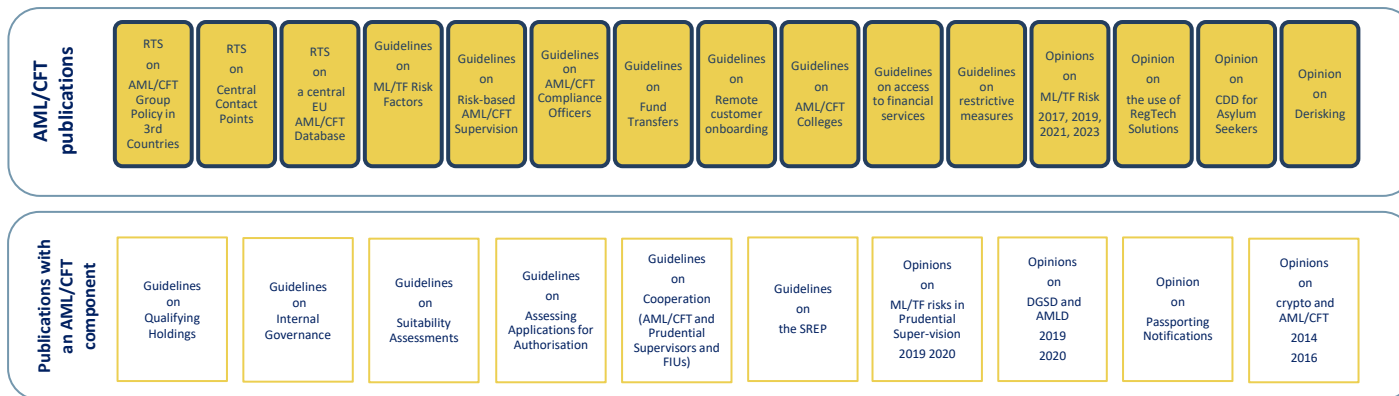


# The EBA's AML/CFT Role and Objectives

## *EBA legal instruments on AML/CFT*

### 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.



\* This is not a comprehensive list of publications.



# 03

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## THE RTS ON CCP

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*What is this document about?*



# THE RTS ON CCP

Regulation (EU) 2023/1113 on information accompanying transfers of funds and certain crypto-assets **amends Directive (EU) 2015/849 (AMLD5)** and applies from 30 December 2024.

## *What is a Central Contact Point (CCP)? (Article 45(9))*

- Member States may require electronic money issuers (**EMIs**), payment service providers (**PSPs**), and now crypto-asset service providers (**CASPs**) **established on their territory in forms other than a branch, and whose head office is situated in another Member State**, to appoint a CCP in their territory.
- This relates to the fact that these entities can provide services in other Member States through establishments other than branches.
- Once established, they have to **comply with local AML/CFT obligations**, even if their establishments are not 'obliged entities' themselves. This can make the AML/CFT supervision of services provided through these establishments difficult.

# THE RTS ON CCP

Regulation (EU) 2023/1113 on information accompanying transfers of funds and certain crypto-assets **amends** **Directive (EU) 2015/849 (AMLD5)** and applies from 30 December 2024.

## *Why is the EBA drafting the RTS? (Article 45(10))*

- **Mandate** is for the European Banking Authority (EBA) to issue draft regulatory technical standards (RTS) on:
  - the **criteria** for determining the circumstances in which the appointment of a CCP is warranted, and on
  - the **functions** of central contact points.
- In **2018**, Commission Delegated Regulation (EU) 2018/1108 was adopted based on an RTS the European Supervisory Authorities (ESAs) prepared under Article 45(10) of Directive (EU) 2015/849. It applies to EMLs and PSPs. Amendments to Directive (EU) 2015/849 extend the scope of this article to CASPs.
- A CCP requirement that is implemented consistently in the EU will help competent authorities ensure adequate AML/CFT supervision of the CASP sector.

# THE RTS ON CCP

## *How is the EBA fulfilling this mandate considering the 2018 RTS?*

- The EBA assessed the mandate and considered that the mandate in Article 45(10) of the AMLD5 can be fulfilled by **extending the scope of the RTS to CASPs**, by
  - retaining the structure and approach set out in Commission Delegated Regulation (EU) 2018/1108, and
  - extending existing provisions to CASPs (leaving the provisions that apply to EMIs and PSPs unchanged), while also
  - introducing new provisions for CASPs where this is necessary in light of their business model and operation.
- A **wholesale review of the application of Commission Delegated Regulation (EU) 2018/1108 will not be carried out** and provisions applying to EMIs and PSPs will not change. This is because AMLA has a similar mandate in Article 41(2) of the new Directive (EU) 2024/1640 (AMLD6) and any changes to the overall approach, if necessary, could be applied at that time.

# THE RTS ON CCP

## *What are the specific changes being proposed?*

- The draft RTS sets out the criteria for determining the circumstances in which the appointment of a central contact point is appropriate, as well as the functions of those central contact points.
- The EBA proposes to amend the RTS as follows:
  1. To include **references to CASPs** across the document, where applicable, to extend the scope of those requirements to CASPs;
  2. To include a **definition of CASPs** (in Article 2);
  3. To include **specific criteria that trigger a requirement** to appoint a central contact point for CASPs (in Article 3(1) point (b)).

# THE RTS ON CCP

## *Focus point: amendments proposed in Article 3, paragraph (1) point (b)*

- (5) in Article 3, paragraph (1) point (b) is amended as follows:
- ‘(b) “the cumulative amount of the electronic money distributed and redeemed, or the cumulative value of the payment transactions executed, or the cumulative volume of the services and activities carried out by the CASP’s establishments is expected to exceed EUR 3 million per financial year or has exceeded EUR 3 million in the previous financial year”.’



# 04

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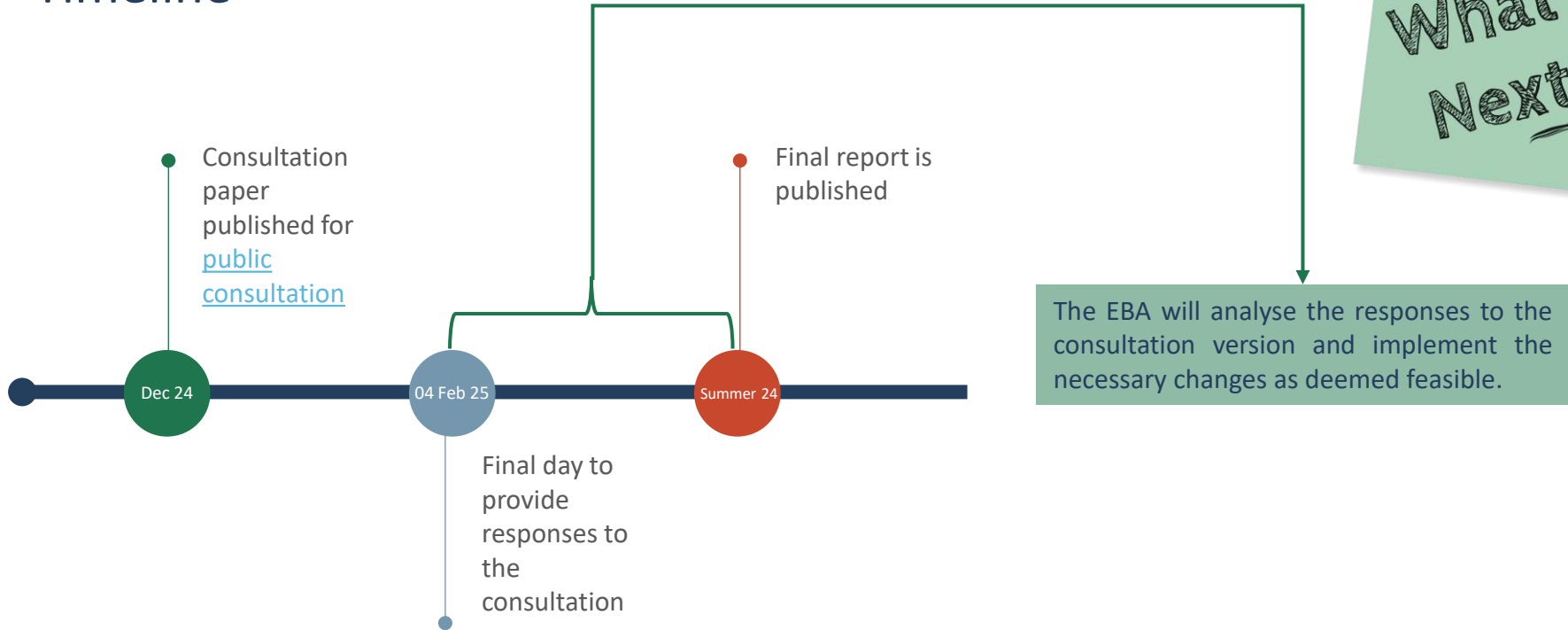
## NEXT STEPS

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*What are the next steps before the publication of the final report?*



# Timeline





05

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Questions

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# QUESTIONS



Home > Anti-Money Laundering and Countering the Financing of Terrorism

## Anti-Money Laundering and Countering the Financing of Terrorism

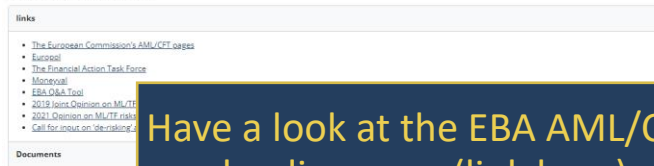
The EBA is required to ensure the integrity, transparency and orderly functioning of financial markets. As part of this mandate, the EBA works to prevent the use of the financial system for the purposes of money laundering and terrorist financing (ML/TF).

The EBA discharges its functions in this field by:

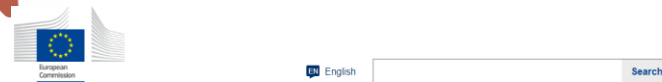
- leading the development of AML/CFT policy and supporting its effective implementation by competent authorities and financial institutions across the EU to foster an effective risk-based approach to AML/CFT with consistent outcomes;
- coordinating across the EU and beyond by fostering effective cooperation and information exchange between all relevant authorities in a way that supports the development of a common understanding of ML/TF risks, strengthens risk-based AML/CFT supervision, ensures that emerging risks are dealt with promptly across the single market and ensures effective oversight of cross border financial institutions; and
- monitoring the implementation of EU AML/CFT policies and standards to identify vulnerabilities in competent authorities' approaches to AML/CFT supervision and to take steps to mitigate them before ML/TF risks materialise.

The [Factbook](#) on the EBA's new role in AML/CFT provides an overview of our approach.

The EBA also launched a Newsletter with the latest activities on AML/CFT. You can subscribe to receive the newsletter in the window hereafter and explore the previous issues under the [Other publications](#) tab below.



Have a look at the EBA AML/CFT landing page ([link here](#))



## Subscribe to EBA AML/CFT Newsletter

### Main Information

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Thank you!

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