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<TitreType>MOTION FOR A RESOLUTION</TitreType>

<TitreSuite>to wind up the debate on the statements by the Commission</TitreSuite> and the Council

<TitreRecueil>pursuant to Rule 132(2) of the Rules of Procedure</TitreRecueil>

on the comprehensive Union policy on preventing money laundering and terrorist financing – Commission's Action plan and other recent developments <DocRef>(2020/2686(RSP))</DocRef>

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<Commission>{PPE}on behalf of the EPP Group</Commission>

**Jonás Fernandéz, Birgit Sippel, Eero Heinaluoma, Paul Tang**

On behalf of the S&D Group

**Luis Garicano, Ramona Strugariu**

On behalf of the Renew Group

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On behalf of the Greens/EFA Group

**José Gusmão**

On behalf of the GUE/NGL Group

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B9‑XXX2020

European Parliament resolution

on the comprehensive Union policy on preventing money laundering and terrorist financing – Commission's Action plan and other recent developments (2020/2686(RSP))

*The European Parliament*,

– having regard to the Commission’s Communication on an Action Plan for a comprehensive Union policy on preventing money laundering and terrorist financing as adopted on 7 May 2020 (C(2020)2800)[[1]](#footnote-1),

– having regard to the Commission’s Anti-Money Laundering Package as adopted on 24 July 2019, consisting of a political communication entitled ‘Towards better implementation of the EU’s anti-money laundering and countering the financing of terrorism framework’ (COM(2019)0360), the report on the assessment of recent alleged money laundering cases involving EU credit institutions (‘post-mortem’) (COM(2019)0373), the report on the assessment of the risk of money laundering and terrorist financing affecting the internal market and relating to cross-border activities (the Supranational Risk Assessment Report (SNRA)) (COM(2019)0370) and the accompanying staff working document (SWD(2019)0650), and the report on the interconnection of national centralised automated mechanisms (central registries or central electronic data retrieval systems) of the Member States on bank accounts (COM(2019)0372),

– having regard to Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC[[2]](#footnote-2) of the European Parliament and of the Council and Commission Directive 2006/70/EC (4AMLD)[[3]](#footnote-3), and as amended by Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU (5AMLD)[[4]](#footnote-4),

– having regard to Regulation (EU) 2019/2175 of the European Parliament and of the Council of 18 December 2019 amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority), Regulation (EU) No 1094/2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), Regulation (EU) No 1095/2010 establishing a European Supervisory Authority (European Securities and Markets Authority), Regulation (EU) No 600/2014 on markets in financial instruments, Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, and Regulation (EU) 2015/847 on information accompanying transfers of funds[[5]](#footnote-5),

– having regard to Directive (EU) 2019/1153 of the European Parliament and of the Council of 20 June 2019 laying down rules facilitating the use of financial and other information for the prevention, detection, investigation or prosecution of certain criminal offences, and repealing Council Decision 2000/642/JHA[[6]](#footnote-6), Directive (EU) 2018/1673 of the European Parliament and of the Council of 23 October 2018 on combating money laundering by criminal law[[7]](#footnote-7) and Regulation (EU) 2018/1672 of the European Parliament and of the Council of 23 October 2018 on controls on cash entering or leaving the Union and repealing Regulation (EC) No 1889/2005[[8]](#footnote-8),

- having regard to Directive 2014/42/EU of the European Parliament and of the Council of 3 April 2014 on the freezing and confiscation of instrumentalities and proceeds of crime in the European Union, and Commission report on its implementation of 2 June 2020 “Asset recovery and confiscation: Ensuring that crime does not pay”,

- having regard to Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation),

- having regard to Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law,

- having regard to the Council conclusions on strategic priorities on anti-money laundering and countering the financing of terrorism published on 5 December 2019,

- having regard to Council conclusions on enhancing financial investigations to fight serious and organised crime, as approved by the Council on 17 June 2020,

–having regard to the opinion of the European Banking Authority on communications to supervised entities regarding money laundering and terrorist financing risks in prudential supervision published on 24 July 2019,

– having regard to its resolution of 19 April 2018 on protection of investigative journalists in Europe: the case of Slovak journalist Ján Kuciak and Martina Kušnírová,

– having regard to its resolution of 15 November 2017 on the rule of law in Malta,

– having regard to its resolution on 28 March 2019 on Situation of rule of law and fight against corruption in the EU, specifically in Malta and Slovakia,

- having regard to its resolution on 18 December 2019 on the rule of law in Malta following the recent revelations surrounding the murder of Daphne Caruana Galizia,

– having regard to the Commission roadmap “Towards a new methodology for the EU assessment of High Risk Third Countries under Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing”,

– having regard to the Commission staff working document “Methodology for identifying high risk third countries under Directive (EU) 2015/849” of 22 June 2018,

– having regards to the four adopted Commission Delegated Regulations (EU) 1675/2016, 2018/105, 2018/212 and 2018/1467 supplementing Directive 2015/849 of the European Parliament and of the Council by identifying high-risk third countries with strategic deficiencies,

–   having regard to its resolution of 14 March 2019 on the urgency for an EU blacklist of third countries in line with the Anti-Money Laundering Directive[[9]](#footnote-9),

–   having regard to its resolution of 26 March 2019 on financial crimes, tax evasion and tax avoidance ([2018/2121(INI)](http://www.europarl.europa.eu/oeil/popups/ficheprocedure.do?lang=en&reference=2018/2121(INI))[[10]](#footnote-10),

–   having regard to its resolution of 19 September 2019 on the state of implementation of the Union’s anti-money laundering legislation[[11]](#footnote-11),

– having regard to Rule 132(2) of its Rules of Procedure;

1. Whereas according to the Commission, around 1% - €160 billion – of the Union’ annual Gross Domestic Product is involved in suspect financial activity[[12]](#footnote-12) such as money laundering connected to corruption, arms and human trafficking, drug dealing, tax evasion and fraud, terrorism financing or other illicit activities which affect EU citizens in their daily lives;
2. Whereas according to Europol, for the period 2010-2014, 2.2% of the estimated proceeds of crime were provisionally seized or frozen and only 1.1% of the criminal profits were finally confiscated at EU level, meaning that 98.9% of estimated criminal profits are not confiscated and remain at the disposal of criminals[[13]](#footnote-13);
3. Whereas the Union’s framework for anti-money laundering and countering terrorist financing (AML/CTF) has been strengthened by the adoption of 4AMLD in May 2015 and 5AMLD in April 2018 and their respective implementation into the Member States’ national legislation by June 2017 and January 2020, and by other accompanying legislation and actions; whereas 3AMLD has not always been properly implemented in the Member States and yet no infringement procedures were opened by the Commission; whereas the Commission initiated infringement procedures against the majority of Member States for having failed to properly transpose 4AMLD into national law and launched procedures against a large majority of Member States regarding non-communication or communication of partial transposition of 5AMLD[[14]](#footnote-14);
4. Whereas the Parliament adopted an ambitious resolution in March 2019 on financial crimes, tax evasion and tax avoidance concluding to the need for a major overhaul of existing EU anti-money laundering rules;
5. Whereas the Commission adopted on 7 of May 2020 an action plan[[15]](#footnote-15) for a comprehensive Union policy on preventing money laundering and terrorism financing built on six pillars;
6. Whereas on the same date, the new methodology to identify high-risk third countries with strategic deficiencies as regards AML/CTF that does not only rely on external information sources was published; whereas enhanced customer due diligence measures will be applied to countries identified according to this methodology in accordance with obligations under 4AMLD and 5AMLD;
7. Whereas a fragmented legislative, institutional and regulatory landscape across the EU in the field of AML/CTF creates additional costs and burdens for those providing cross-border services,  incentivises businesses to register where rules are more relaxed, and allows individuals,  organisations and their financial intermediaries to carry out illegal activities where supervision and enforcement is deemed weaker and/or more lenient; whereas the current AML/CTF legislative framework results in different interpretations and practices of AMLD across Member States;
8. Whereas there has been a number of AML/CTF revelations over the past years, including but not limited to cases mentioned in the Commission’s report on the assessment of recent alleged money laundering cases involving EU credit institutions, the Cum Ex scandal on dividend arbitrage or the LuandaLeaks revelations; whereas additional revelations are regularly published especially related to misuse of EU funds and corruption cases in the Member States; whereas this shows the need for the European Union to keep the fight against AML/CTF as a priority and to update its legislative framework;
9. Whereas in 2019, the European Investment Bank internal audit office conducted an audit on the implementation of its anti-money laundering and combating financing of terrorism framework, mostly from 2017 onwards, which concluded to significant gaps partly related to an incomplete adaptation of the bank’s framework; whereas the European Investment Bank put in place a plan in order to close all identified gaps by July 2020;
10. Whereas the Financial Actions Task Force (FATF) warned in May 2020 [[16]](#footnote-16) that the increase in COVID-19-related crimes, such as fraud, cybercrime, misdirection or exploitation of government funds or international financial assistance, is creating new sources of proceeds for illicit actors; whereas Europol has also alerted about the ways criminals have quickly seized the opportunities to exploit the crisis by adapting their modes of operation or developing new criminal activities, namely through cybercrime, fraud, counterfeit and organised property crimes[[17]](#footnote-17); whereas the EBA has issued specific recommendations for national competent authorities to work with obliged entities in order to identify and mitigate specific AML/CFT risks derived from the COVID-19 outbreak and adapt supervisory tools[[18]](#footnote-18);
11. Whereas of the top ten secrecy jurisdictions in the world, as ranked by the Tax Justice Network’s Financial Secrecy Index, two are EU Member States, one other is in Europe and two are overseas territories of a former EU Member State, and that consequently the fight against money laundering and corruption has to start within the EU;
12. Whereas OECD countries are responsible for 49 per cent of all financial secrecy in the world, as measured by the Financial Secrecy Index in 2020;

***On the EU Action Plan and the EU AML/CTF Framework***

1. Welcomes the Commission’s Communication of 7 May 2020 on an Action Plan for a comprehensive Union policy on preventing money laundering and terrorist financing thereby setting the scene for further improvements, in particular in the enforcement and implementation of the existing legislation; calls for the Union to advance on all six pillars of this action plan as soon as possible;
2. Welcomes the Commission’s intention to deliver a single rule book in the field of AML/CTF, including by turning the relevant parts of the AMLD into a Regulation to ensure a more harmonized set of rules to fight AML/CTF; suggests to consider the following areas to be covered by this regulation: identification of beneficial owners, a list of obliged entities and their reporting obligations, customer due diligence requirements, including those relating to politically exposed persons, provisions on beneficial ownership registers and centralised mechanisms on payment accounts and bank accounts, the framework for cooperation between competent authorities and FIUs, the norms for supervision of both financial and non-financial obliged entities, the protection of individuals who report suspicions of money laundering or terrorist financing, believes that additional technical standards might need to be adopted, but essential harmonising measures should be addressed in the Regulation, to ensure proper role of the Parliament and the Council as co-legislators in this highly sensitive field;
3. Welcomes the intention to present within next 12 months a new EU institutional architecture for AML/CTF built on EU-level AML/CFT supervisor and an EU coordination and support mechanism for FIUs; calls on the Commission to consider the creation of the EU coordination and support mechanism in the form of an EU FIU; calls on the Commission to ensure that the responsibilities of the AML/CFT supervisor cover financial and non-financial obliged entities with direct supervision powers on certain obliged entities depending on their size or the risk they present as well as supervision of the application of EU rules by national supervisors; calls for a clear division of the respective powers between the EU and national supervisors as well as the conditions for direct supervision of the EU-level AML/CTF supervisor intervention when conduct of national supervisors following a risk-based assessment and in cases where action from national supervisors is deemed inadequate and/or insufficient; calls for the EU-level AML/CFT supervisor and EU FIU to have budgetary and functional independence;
4. Calls on the Commission to expand the single rule book in the field of AML/CTF to widen the scope of obliged entities, notably to integrate new and disruptive market sectors as well as technological innovation and developments in international standards and to ensure that the provision of services is covered in the same manner as supply of goods; calls on the Commission to tackle the risks of crypto-assets through enforcing the know your customer principle in a broad way while respecting the principles of necessity and proportionality; calls on the Commission to ensure that non-financial obliged entities are subject to a similar supervision as financial entities, by an independent public authority at national level and ensure the adequate levels of awareness, training, compliance and sanctioning in cases of misconduct of these national independent authorities; calls on the Commission to ensure that the implementation of AML/CTF provisions does not lead to national legislation imposing excessive hurdles against civil society organisations;
5. Recalls its position on the need to have inter-connected and high-quality registers of beneficial owners in the Union while ensuring high standards of data protection; calls on the Commission to explore lowering the threshold to identify a beneficial owner, taking into account the practice in the United States and to suggest the creation of publicly accessible registers for beneficial owners of trusts and similar arrangements; calls on the Commission to make proposals to close existing loopholes allowing companies to hide their ultimate beneficial owners behind proxies, as well as to request the termination of a business relationship in case the ultimate beneficial owner cannot be identified; calls on the Commission to address the necessity and proportionality of harmonising the information in the land and real estate registers and to work towards the interconnection of those registers; calls on the Commission to accompany the report with a legislative proposal, if appropriate;
6. Calls on the Commission to address the lack of sufficient and accurate data in national registers to identify ultimate beneficial owners, especially in situations in which a network of shell companies is used; demands the strengthening of transparency standards regarding beneficial ownership at both EU and Member State level to ensure that they provide verification mechanisms related to data accuracy; calls on the Commission to reinforce its oversight of the transposition of provisions related to setting up beneficial ownership registries in Member States in order to ensure accessibility to high-quality data, public access and functionality;
7. Welcomes the plan to introduce an EU-wide interconnection of centralised mechanisms regarding payment accounts and bank accounts, in order to facilitate faster access by law enforcement authorities and FIUs, during different phases of investigations, to financial information and facilitate cross-border cooperation in full compliance with applicable data protection rules;
8. Calls on the Commission to review the rules on the amount of information to be collected during incorporation of corporate entities, creation of other legal entities, trusts and similar legal arrangements and propose more detailed provisions regarding customer due diligence when opening of financial accounts, including bank accounts;
9. Calls on the Commission to propose a more harmonised set of effective, proportionate and dissuasive sanctions at the EU level for failure to comply with AML/CTF regulations;

***On the implementation of the AMLD***

1. Deeply regrets that no infringement procedures were open for incorrect implementation of 3AMLD and calls on the Commission to open such infringement procedures against relevant Member States when applicable; expresses gravest concern over the lack of implementation of 4AMLD by a large number of Member States; welcomes therefore, the Commission’s zero-tolerance approach and the initiation of infringement procedures against Member States based on the findings of its completeness checks; is deeply concerned that the transposition deadline for 5AMLD of 10 January 2020, as well as the respective deadlines of 10 January 2020 for the beneficial ownership registers for corporate and other legal entities and 10 March 2020 for trusts and similar legal arrangements, were not met by many Member States; welcomes, therefore, that the Commission already initiated infringement procedure and further calls on the Commission to initiate additional infringement procedures against Member States based on the findings of its completeness checks as soon as possible;
2. Regrets that the correctness checks of 4AMLD could not be done by the Commission itself for lack of capacity and are taking several years after the entry into force of the Directive to be completed, delaying further the proper implementation of AML/CTF obligations in Member States; calls on the Commission to complete thorough correctness checks as soon as possible and to open further infringement procedures where necessary; urges those Member States that have not yet done so to immediately properly transpose and implement 4AMLD and 5AMLD; is generally concerned by the lack of enforcement over high level corruption and money laundering cases in Member States and calls on the Commission to very closely monitor developments and to take stronger, more decisive action in this regard;
3. Welcomes the inclusion of AML/CTF recommendations in the country specific recommendations for certain Member States, adopted by the Council in the context of the European Semester cycle; urges the Commission to assess, in particular, whether national FIUs have sufficient resources at their disposal to deal effectively with AML/CTF risks;

***On the EU list of high-risk third countries***

1. Calls on the Commission to further assess establishing a grey list of potential high-risk third countries in analogy to the Union’s approach in listing non-cooperative jurisdictions for tax purposes; expresses its concern that the length of the 12 months-long process leading to the final assessment identifying third countries with strategic deficiencies may cause a risk of unnecessary delays for an effective AML and CTF; welcomes the fact that the Commission does not rely solely on the FATF listing process and is willing to use strengthened criteria provided by 5AMLD, particularly with regards to beneficial ownership transparency, to carry out an autonomous assessment of third countries, which should be free of geopolitical meddling;
2. Questions the approach taken by the Commission in its staff working document “Methodology for identifying high risk third countries under Directive (EU) 2015/849” which defines countries representing an “overriding level of threat” by two criteria which have to cumulatively be fulfilled; recommends that countries that represent a “significant threat of money laundering or terrorist financing” shall by default be immediately placed on the list of non-cooperative jurisdictions without any further additional conditions and may only be de-listed once their necessary commitments have been fully implemented;
3. Calls on the Commission to ensure a publicly transparent process with clear and concrete benchmarks for countries which commit to undergo reforms in order to avoid being listed; further calls on the Commission to publish its assessments of evaluated and listed countries so as to ensure public scrutiny in such a way that the assessment cannot be abused;
4. Calls on the Commission to take countermeasures against third countries that fail to cooperate with European AML investigations, including those connected to the assassination of investigative journalist Daphne Caruana Galizia;

***On current EU supervision***

1. Stresses that the current EU AML/CTF framework suffers from shortcomings in enforcement of the EU rules combined with lack of efficient supervision; supports the already adopted extension of powers of the EBA, but reiterates its deep concern over the EBA’s ability of an independent assessment due to its governance structure;
2. Calls on national competent authorities as well as the ECB, as already empowered to do according to the existing legislative framework, to take into account financial crime risks when conducting the Supervisory Review and Evaluation process (SREP); calls for the ECB to be empowered to withdraw licenses of banks operating in the euro area, which breach AML/CTF obligations, independently from the assessment of national AML authorities;
3. Calls on the EBA to conduct an inquiry into the LuandaLeaks revelations, in particular, to assess whether there were breaches of either national or Union law, and to assess the actions taken by financial supervisors; calls on the EBA to issue appropriate recommendations for reform and for action to the competent authorities concerned; calls on other competent authorities at national level to start investigating or continue investigations on the LuandaLeaks revelations and prosecute stakeholders in breach of AML/CTF rules;
4. Highlights the role of international investigative journalism and whistleblowers in exposing possible crimes of corruption, money laundering and general misconduct by politically exposed persons, and the role played by financial and non-financial intermediaries in infiltrating possibly ill-gotten funds into the EU’s financial system without the proper checks;
5. Notes with concern that Luanda Leaks, as well as the other past scandals, such as Cum Ex, Panama Papers, Lux Leaks, Paradise Papers, have continuously shaken citizens’ trust in our financial and tax systems; stresses how crucial it is to restore public confidence and to ensure fair and transparent tax systems and tax justice;
6. Notes the EBA’s and ESMA’s separate inquiries into dividend arbitrage schemes; notesthe results of the EBA’s staff inquiry and the EBA’s 10-point action plan for 2020/21 to enhance the future framework of prudential and anti-money laundering requirements covering such schemes; regrets however that it took more than 18 months to the EBA inquiry to conclude to the opening of a formal investigation; calls on ESMA to conduct a thorough inquiry and to present ambitious recommendations as soon as possible; regrets the absence of visible action by competent authorities in Member States to investigate and prosecute entities and persons responsible for these illegal dividend arbitrage practices, as well as the clack of cooperation between authorities;

***On cooperation between Member States***

1. Points to the need for better cooperation between the administrative, judicial and law-enforcement authorities within the EU; welcomes that the Commission took up Parliament’s reiterated call for an impact assessment for establishing a coordination and support mechanism for the Member States’ financial intelligence units (FIUs); calls on the Commission to consider the creation of an EU FIU as an opportunity to support the identification of suspicious transactions with a cross-border nature and joint analysis for cross-border collaboration; suggests that this mechanism should be empowered to propose common implementing measures or standards for FIUs cooperation and to promote training, capacity building and lessons sharing for FIUs; highlights the importance for this mechanism to have access to relevant information in the different Member States and to be empowered to work on cross-border cases;
2. Calls for the adoption of further initiatives that could enforce actions at EU and national level in AML/CTF, e.g. widening the competences of the European Public Prosecutor's Office (EPPO) or the European Anti-Fraud Office (OLAF) and strengthening existing agencies such as the European Union Agency for Law Enforcement Cooperation (Europol) and Eurojust; takes note of the Commission intention to come up with a proposal to strengthen the mandate of Europol as indicated in its adjusted work programme and recalls that a strengthened mandate should go hand-in-hand with adequate parliamentary scrutiny; believes that strengthening Europol’s capacity to request the initiation of cross-border investigations, particularly in cases of serious attacks against whistle-blowers and investigative journalists who play an essential role in exposing corruption, fraud, mismanagement and other wrongdoing within public and private sectors, should be a priority;
3. Welcomes the establishment of the Europol’s European Financial and Economic Crime Centre which shall enhance the operational support provided to the EU Member States and EU bodies in the fields of financial and economic crime and promote the systematic use of financial investigations;
4. Calls on the Commission to consider a proposal on a European framework for cross-border tax investigations and other cross-border financial crimes;
5. Calls to that end on the Member States and the EU institutions to facilitate the rapid establishment of the EPPO, and considers that all Member States which have not yet announced their intention to join the EPPO should do so; calls on allocation of realistic financial and human resources, as well as the appointment of full time delegated prosecutors by Member States to match its expected heavy workload;
6. Observes that the proposed budgetary and human resources are not sufficient to provide full support in carrying out AML related investigations and already existing coordination mechanisms, such as the Anti-Money Laundering Operational Network (AMON) and the FIU.net exchange platform;

***On other related aspects***

1. Underlines the potential of a proper cooperation between public and private sector, including possible Public Private Partnerships (PPP), in the context of gathering financial intelligence to fight against money laundering and terrorism financing, which must be better used in the future, such as for example platforms for sharing information between law enforcement authorities, FIUs and the private sector; encourages all relevant stakeholders to contribute, in particular by sharing currently well-functioning practices during the public consultation; takes view that such cooperation should strictly respect the limits of applicable data protection rules and fundamental rights; calls on the Commission to propose a clear legal framework for the establishment of tripartite platforms, regulating duties and profile of participants, and ensuring compliance with the same set of rules for exchange of information, protection of privacy and personal data**,** data security, rights of suspects and other fundamental rights; takes the view that timely and complete feedback on the effectiveness of and follow-up to reports of suspected money laundering or terrorist financing is crucial to make the fight against AML/CTF more effective;
2. Reiterates its call on Member States to phase out all existing citizenship by investment (CBI) or residency by investment (RBI) schemes as soon as possible especially when there is insufficient verification and lack of transparency,in order to minimize the often linked threat of money laundering, of undermining mutual trust and the integrity of the Schengen area in addition to other political, economic and security risks for the Union and its Member States; calls on the Commission to report as soon as possible on measures it intends to take with regard to investor citizenship and residence schemes as well as any outcome of the Commission’s Expert Group created for this effect; calls on the Commission to further assess if preconditions for opening infringement procedures against Member States for violation of Article 4(3) TFEU are met;
3. Calls on the Commission to monitor the enforcement by Member States of the Regulation on the mutual recognition of freezing and confiscation orders to facilitate the cross-border recovery of criminal assets and proper transposition and implementation of Directive on the freezing and confiscation of instrumentalities and proceeds of crime in the European Union; calls on the Commission to update existing data on seized and confiscated assets; calls on the Commission to include in the forthcoming legislative proposals provisions to facilitate administrative freezing for FIUs and a legal framework to oblige financial institutions to follow up and execute recall requests in a seamless manner, as well as provisions to allow swift cross-border cooperation of authorities in this regard; is concerned that overall results in terms of assets confiscated are not satisfactory and the confiscation rates in the EU remain very low; calls on the Commission to pay particular attention to rules on the use of confiscated assets for public interest or social purposes, and work towards ensuring the return of confiscated assets to victims in countries outside the EU;
4. Welcomes the possibility outlined by the Commission of entrusting the EU AML/CTF supervisor with some competences to monitor and to support the implementation of asset freezes under EU restrictive measures (sanctions) across Member States;
5. Welcomes the adoption of Directive (EU) 2018/1673 of the European Parliament and of the Council of 23 October 2018 on combating money laundering by criminal law, which introduces new criminal law provisions and facilitates more efficient and faster cross-border cooperation between competent authorities in order to prevent, more effectively, money laundering and the related financing of terrorism and organised crime; calls for further analysis of the need to harmonize existing rules, including the definition of some predicate offences of money laundering, such as tax crimes;
6. Welcomes the adoption of the Directive 2019/1153 of the European Parliament and of the Council of 20 June 2019 laying down rules facilitating the use of financial and other information for the prevention, detection, investigation or prosecution of certain criminal offences, and repealing Council Decision 2000/642/JHA and awaits COM assessment  on the need for, and proportionality of, extending the definition of financial information to any type of information or data which are held by public authorities or by obliged entities and which are available to FIUs, as well as on the opportunities and challenges regarding an extension of the exchange of financial information or financial analysis between FIUs within the Union to cover exchanges relating to serious criminal offences other than terrorism or organised crime associated with terrorism;
7. Is concerned by the fact that the COVID-19 pandemic may impact government and private sectors’ abilities to implement AML/CTF standards; calls on the Commission, in coordination with the EBA, to conduct consultations with national authorities responsible for AML/CTF in order to assess specific AML/CTF risks and difficulties derived from the COVID-19 outbreak and design, on that basis, concrete guidelines for better resilience and enforcement;
8. Calls on the Commission and the Member States to ensure that the EU speaks with one voice at the global level of the AML/CTF framework, in particular by enabling the Commission to represent the European Union at Financial Action Task Force (FATF), in line with Treaty provisions and as is the case for other policy areas;
9. Calls for clearer guidelines from EU-level bodies, such as the European Data Protection Board on the protection of personal data and privacy and the compliance with the AML/CTF framework, namely on due diligence obligations and data retention, given that national data protection bodies have issued divergent approaches in the past in different Member State;
10. Calls for more human and financial resources to be devoted to the relevant unit in the competent Directorate-General FISMA, and welcomes that additional resources have been devoted to the EBA;
11. Calls on the Member States to investigate fully and in a transparent manner all reported cases of money laundering and related crime, such as murders and violence against whistleblowers and journalists; reiterates its position regarding the creation of a Daphne Caruana Galizia prize in the Parliament; calls on Maltese authorities to deploy all available resources to identify the instigators behind the assassination of Daphne Caruana Galizia, and to further investigate those against whom serious allegations of money laundering are still pending since her reporting was confirmed by Panama Papers revelations; calls further on Maltese authorities to carry out investigations on financial intermediaries linked to Mossack Fonseca still operating in Malta and is concerned by the lack of efficiency of the self-regulation of the accountancy profession; calls for the extradition of the former owner and chairman of Pilatus Bank to Malta after charges against him were dropped by the US Department of Justice over procedural issues, and urges the Maltese authorities to prosecute the banker over allegations of money laundering and other relevant financial crimes;
12. Is deeply concerned by the lack of effective supervision as shown during the evaluation of the performance of the Danish and Estonia supervisors in the context of the Danske Bank scandal; is further concerned about the recent Wirecard scandal as well as the role and potential shortcomings of Germany's financial supervisory authority BaFin in this case,calls on the EU and national competent authorities to start an inquiry on the €1.9 billion missing and calls on the Commission to look into ways of improving the functioning of the accounting sector, including through joint audits;
13. Instructs its President to forward this resolution to the Council, Commission and to the governments and parliaments of the Member States.
1. OJ C 164, 13.5.2020, p. 21. [↑](#footnote-ref-1)
2. Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing (3AMLD), OJ L 309, 25.11.2005, p. 15. [↑](#footnote-ref-2)
3. OJ L 141, 5.6.2015, p. 73. [↑](#footnote-ref-3)
4. OJ L 156, 19.6.2018, p. 43. [↑](#footnote-ref-4)
5. OJ L 334, 27.12.2019, p. 1. [↑](#footnote-ref-5)
6. OJ L 186, 11.7.2019, p. 122. [↑](#footnote-ref-6)
7. OJ L 284, 12.11.2018, p. 22. [↑](#footnote-ref-7)
8. OJ L 284, 12.11.2018, p. 6. [↑](#footnote-ref-8)
9. Texts adopted, [P8\_TA(2019)0216](http://www.europarl.europa.eu/doceo/document/TA-8-2019-0216_EN.html). [↑](#footnote-ref-9)
10. Texts adopted, P8\_TA(2019)0240. [↑](#footnote-ref-10)
11. Texts adopted, P9\_TA(2019)0022. [↑](#footnote-ref-11)
12. <https://www.politico.eu/article/europe-money-laundering-failures-signal-policy-headaches-for-new-commission/>. [↑](#footnote-ref-12)
13. <https://www.europol.europa.eu/publications-documents/does-crime-still-pay> [↑](#footnote-ref-13)
14. https://ec.europa.eu/info/publications/anti-money-laundering-directive-5-transposition-status\_en [↑](#footnote-ref-14)
15. <https://ec.europa.eu/finance/docs/law/200507-anti-money-laundering-terrorism-financing-action-plan_en.pdf> [↑](#footnote-ref-15)
16. https://www.fatf-gafi.org/media/fatf/documents/COVID-19-AML-CTF.pdf [↑](#footnote-ref-16)
17. <https://www.europol.europa.eu/publications-documents/pandemic-profiteering-how-criminals-exploit-covid-19-crisis> [↑](#footnote-ref-17)
18. <https://eba.europa.eu/sites/default/documents/files/document_library/News%20and%20Press/Press%20Room/Press%20Releases/2020/EBA%20provides%20additional%20clarity%20on%20measures%20to%20mitigate%20the%20impact%20of%20COVID-19%20on%20the%20EU%20banking%20sector/Statement%20on%20actions%20to%20mitigate%20financial%20crime%20risks%20in%20the%20COVID-19%20pandemic.pdf> [↑](#footnote-ref-18)