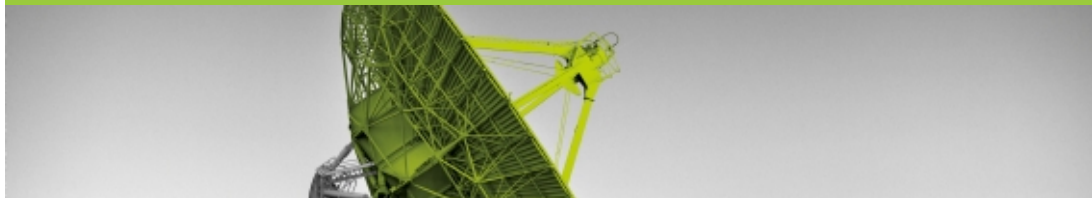


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Luxembourg Newsflash - 26 July 2021

The new EU AML-CFT package

A new anti-money laundering and counter terrorism financing (“AML-CFT”) package was published by the European Commission on Tuesday 20 July 2021.

[Link to package here](#)_

This package aims to further enhance the existing EU AML-CFT framework by taking into account new and emerging challenges linked to technological innovation (including virtual currencies, more integrated financial flows in the Single Market and the global nature of terrorist organisations). It also aims to harmonise this framework.

The package is composed of the following legislative proposals:

- a regulation establishing a new AML-CFT authority at EU level;
- a regulation on AML-CFT matters containing directly applicable rules, including in the areas of customer due diligence and beneficial ownership, with the objective of harmonising the measures taken in each Member State – referred to as the Single EU Rulebook for AML-CFT;
- a sixth directive on AML-CFT (“**AMLD6**”) replacing the existing Directive 2015/849/EU (the fourth AML directive, as amended by the fifth AML directive) and containing provisions that will be implemented into national law, including rules on national supervisors and Financial Intelligence Units in Member States;
- a revised version of the 2015 Regulation on transfers of funds (Regulation 2015/847/EU) to trace transfers of crypto-assets.

The legislative package will now be discussed by the European Parliament and Council. These texts will, at least to some extent, affect Luxembourg's current AML-CFT framework.

Specific newsflashes for each new text will follow soon!

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