

Stellungnahmen Stellungnahme EBF gegenüber der FATF zum Risk based approach

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We generally feel that the current RBA-guidance already provides us with helpful information that can be used by European financial institutions for their internal risk analyses and procedures. Besides the RBA-guidance of FATF European banks have used other FATF-papers, guidance prepared by national governments, local supervisors, the BIS-papers and implementation guidance made by the National Banking Associations.

A risk based approach is important to enable banks to implement the required measures within their own environment, tailoring them to their risks related to their products, clients, and taking into account their existing systems and measures.

The adaptation of the risk based approach means that both the institution and the supervisors understand and accept that the systems focusses on the real risks: based on a risk analysis the appropriate procedures are defined. The institution should be able to explain these procedures in relation to the perceived risks balancing costs and benefits. This doesn't mean that incidents can't occur, and thorough and adequate implementation of a risk based approach, should shield the institution from regulatory measures in the event one incident occurs. [...]