

Stellungnahmen Stellungnahme DK zum Ausschussbericht des Europäischen Parlaments zum KOM-Entwurf einer Vierten Anti- Geldwäsche-Richtlinie

3. Dezember 2013

The European Commission's proposal for a Fourth Anti-Money Laundering Directive, published on 5 February 2013, takes into account the new 40 Recommendations of the Financial Action Task Force (FATF). The draft even goes further in a number of fields. It takes into account specificities related to the political and legal nature of the European Union and its single market.

During the past decade, the German and European credit industry has invested considerable resources in measures to combat money laundering and terrorist financing and to prevent financial crime. At present, the credit industry is by far the largest contributor to the detection of such offences. Against the backdrop of the global risks, especially after the terrorist attacks of September 2001 in the USA, the scope of the measures to prevent the laundering of drug money was extended to the prevention of terrorist financing. After the review of the 40 FATF Recommendations, they now also cover tax crime and the financing of the proliferation of weapons of mass destruction.

While credit institutions have many years of experience and are well placed to assess the moneylaundering risks of certain products and to identify certain suspicious patterns of account movements, they rely to a considerable extent on external and independent sources of information (such as, for example, publicly accessible databases and company registers) in order to assess certain risk factors linked to (i) customer profiles or (ii) the ownership structure of legal entities and (iii) the beneficial owners of such entities. Past experience permits the conclusion to be drawn that the fight against money laundering, terrorist financing and financial crime can succeed only if public authorities promote greater transparency concerning information on corporate ownership structures and beneficial owners, and provide requisite support to the private sector. Successful cooperation with public authorities also necessitates that the authorities publish information on politically exposed persons (PEPs), as well as on countries that fail to implement equivalent standards to combat money laundering and terrorist financing. [...]