



**MAQIT**

AML/CTF  
REGULATORY  
WATCH REPORT



JANUARY 2022

During the month of January 2022, MAQIT noticed the following developments in the field of AML/CFT, which could be of interest to you

On January 7<sup>th</sup>, the **European Commission** adopted a **draft Delegated Regulation** updating its list of **'high-risk third countries'** ("EU AML List") identified as having strategic deficiencies in their anti-money laundering/counter-terrorist financing (AML/CFT) regimes.<sup>1</sup> The Draft Regulation proposes adding nine countries and removing five countries from the EU AML List.

The countries proposed to be removed are:

- The Bahamas
- Botswana
- Ghana
- Iraq
- Mauritius

The countries proposed to be added are:

- Burkina Faso
- Cayman Islands
- Haiti
- Jordan
- Mali
- Morocco
- The Philippines
- Senegal
- South Sudan

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<sup>1</sup> COMMISSION DELEGATED REGULATION (EU) .../... of 7.1.2022 on amending Delegated Regulation (EU) 2016/1675 supplementing Directive (EU) 2015/849 of the European Parliament and of the Council, as regards adding Burkina Faso, Cayman Islands, Haiti, Jordan, Mali, Morocco, the Philippines, Senegal and South Sudan to the table in point I of the Annex and deleting The Bahamas, Botswana, Ghana, Iraq and Mauritius from this table.

On January 24<sup>th</sup> the **Commission de Surveillance du Secteur Financier** (CSSF) held an online **conference** on the key issues on **AML/CFT for the Specialized PSF sector**.<sup>2</sup> Representatives of the Luxembourg Ministry of Finance and the Luxembourg Financial Investigations Unit (FIU) were also amongst the speakers. They gave feedback and clarifications on the following topics:

- The RR (responsable du respect des obligations) and RC (responsable du contrôle du respect des obligations)
- Key takeaways from the 2021 AML/CFT questionnaire for Specialised PFS
- Legal framework and obligations for the operators in terms of international sanctions
- Interactions with the FIU
- Findings of off-site and on-site inspections
- The EU AML Package
- Lessons learned from the 2020 Sub-sector risk assessment on trust and company service provider activities (“SSRA TCSP”)

On January 25<sup>th</sup> **Transparency International** released its analysis of 180 countries, revealing worldwide corruption levels.<sup>3</sup> The CPI uses a scale from 0, very corrupt to 100, very clean. According to Transparency International, 131 countries have made no significant progress against corruption in the last decade. Two-thirds of countries score below 50, indicating serious corruption problems, while 27 countries are at their lowest score ever.

On January 25<sup>th</sup> the **Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism** (MONEYVAL) published a **report** “AML/CFT Supervision in Times of Crisis and Challenging External Factors”.<sup>4</sup> The report aims at assisting authorities to effectively carry out their AML/CTF supervisory activities in times of crisis or challenging external factors.

On January 31<sup>st</sup> the **European Banking Authority** (EBA) launched ‘**EuReCA**’, its **central database for AML/CFT**.<sup>5</sup> EuReCA will contain information on material weaknesses in individual financial institutions in the EU that Member State competent authorities have identified. Competent authorities will also be reporting the measures they have imposed on financial institutions to rectify those material weaknesses. The EBA will share information from EuReCA with competent authorities as appropriate to support them at all stages of the supervisory process.

<sup>2</sup> <https://www.cssf.lu/en/Document/looking-back-on-the-2022-cssf-aml-cft-conference-for-specialised-pfs/>

<sup>3</sup> <https://www.transparency.org/en/cpi/2021>

<sup>4</sup> <https://rm.coe.int/typologies-report/1680a54995>

<sup>5</sup> <https://www.eba.europa.eu/eba-launches-today-eureca-eus-central-database-anti-money-laundering-and-counter-terrorism-financing>

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