



## Justice and Consumers

### Strengthened EU rules to prevent money laundering and terrorism financing

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Today, the European Parliament and the Council reached a political agreement on the Commission's **proposal** (<http://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1512664006207&uri=CELEX:52016PC0450>) to further strengthen EU rules on anti-money laundering and counter terrorist financing.


Věra **Jourová**, Commissioner for Justice, Consumers and Gender Equality said: *"The Panama Papers and the recent terrorist attacks have shown that we urgently need better Anti-Money Laundering rules. Today's agreement will bring more transparency to improve the prevention of money laundering and to cut off terrorist financing. Better cooperation to fight these crimes will make the difference. I will also make sure that the existing and upcoming rules are enforced properly, otherwise they are just empty words."*

This revision of the **Fourth Anti-Money Laundering Directive** ([http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=OJ:JOL\\_2015\\_141\\_R\\_0003&from=ES](http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=OJ:JOL_2015_141_R_0003&from=ES)), aims at:

- increasing transparency on who really owns companies and trusts by establishing beneficial ownership registers;
- preventing risks associated with the use of virtual currencies for terrorist financing and limiting the use of pre-paid cards;
- improving the safeguards for financial transactions to and from high-risk third countries;
- enhancing the access of Financial Intelligence Units to information, including centralised bank account registers.

The proposal was presented by the Commission in July 2016 in the wake of terrorist attacks and the revelations of the Panama Papers scandal, and is part of the Commission's **Action Plan** (<http://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1455113825366&uri=CELEX:52016DC0050>) of February 2016 to strengthen the fight against terrorist financing. It sets out a series of measures to better counter the financing of terrorism and to ensure increased transparency of financial transactions.

#### For more information

-  **Factsheet** ([http://ec.europa.eu/newsroom/just/document.cfm?action=display&doc\\_id=48935](http://ec.europa.eu/newsroom/just/document.cfm?action=display&doc_id=48935))(159 Kb)
- **Commission Proposal revising the Fourth Anti-Money Laundering Directive** (<http://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1512664006207&uri=CELEX:52016PC0450>)
- **4th Anti-Money Laundering Directive** ([http://europa.eu/rapid/press-release\\_IP-17-1732\\_en.htm](http://europa.eu/rapid/press-release_IP-17-1732_en.htm)) and **Funds Transfer Regulation** (<http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L:2015:141:TOC>)
- **The Supranational Risk Assessment Report** ([http://ec.europa.eu/newsroom/document.cfm?doc\\_id=45319](http://ec.europa.eu/newsroom/document.cfm?doc_id=45319))
- **The Staff Working Document on Financial Intelligence Units** ([http://ec.europa.eu/newsroom/document.cfm?doc\\_id=45318](http://ec.europa.eu/newsroom/document.cfm?doc_id=45318))