

19 November 2021

Keen Interest in MFSA Conference Against Money-Laundering and Financing of Terrorism

Proposals which would streamline EU Member States' approach to anti-money-laundering and countering terrorism financing will be on the agenda at a two-day conference being organised by the Malta Financial Services Authority, in collaboration with its training arm, the Financial Supervisors Academy.

The aim of this EU package is to improve the detection of suspicious transactions and activities, and to close loopholes used by criminals to launder illicit proceeds or finance terrorist activities through the financial system.

Hundreds of stakeholders from Malta and beyond have already confirmed that they will be attending the hybrid conference, which is being hosted for those attending in person at St Julians as well as online.

These stakeholders rely on the Risk-Based Approach to AML and CFT, and will therefore be looking forward to hearing from experts about the changes being proposed by the European Commission, as well as the viewpoints of those affected during panel discussions.

The proposed changes to AML and CFT legislation and supervision were outlined by the EU last July, and included four main changes:

- The establishment of a new EU AML/CFT Authority;
- Directly-applicable rules, including in the areas of Customer Due Diligence and Beneficial Ownership;
- A sixth Directive on AML/CFT such as rules on national supervisors and Financial Intelligence Units in Member States;
- A revision of the 2015 Regulation on Transfers of Funds to trace transfers of crypto-assets

The conference is being co-funded through the Hercule III programme administered by the European Commission's anti-fraud office, OLAF, in line with one of its operational objectives to "increase the protection of the financial interests of the Union against fraud, facilitating the exchange of information, experience and best practices, including staff exchanges".

This exchange of information will be achieved through the involvement of speakers from the national supervisory authorities of five different EU member states (Malta, France, Ireland, Italy, and the Netherlands) and representatives from EU institutions such as the Commission and OLAF.

Register for the St Julians event [here](#).

Register for the online event [here](#).

About MFSA

The Malta Financial Services Authority (MFSA) is the single regulator of financial services in Malta, covering banks, insurance companies, investment services, trusts and pensions. In 2018, the MFSA became the first European regulator to develop a framework to regulate virtual financial assets. The MFSA's mission, as enshrined in its Vision 2021, is to enhance its position as an independent, proactive and trustworthy supervisory authority with the main purpose of safeguarding the integrity of markets and maintaining stability within the financial sector, for the benefit and protection of consumers. The MFSA licenses over 2,000 entities to operate in the financial services sector.

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