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AMLA Anti-Money Laundering Authority

# Public consultation on the draft guidelines on Business-wide risk assessment under Article 10 (4)

Fields marked with * are mandatory.

## Draft guidelines on Business-wide risk assessment under Article 10 (4) – AMLR

**Objective of the consultation**

AMLA would like to receive feedback on provisions of the draft guidelines under article 10(4) of Regulation (EU) 2024/1624 ('AMLR') and in particular on the specific questions set out below.

Comments are most helpful if they:

- respond to the question stated;
- indicate the specific point to which a comment relates;
- contain a clear rationale;
- provide evidence to support the views expressed/ rationale proposed; and
- describe any alternative regulatory choices AMLA should consider.

Such comments should be sent by **15 July 2026, 23:59 (CET).**

**Personal data protection:**

The protection of individuals with regard to the processing of personal data by the AMLA is based on Regulation (EU) 2018/1725. Further information on the processing of the personal data is available in the Data Protection Notice.

All legal details can be found in our Specific Privacy Statement (SPS).

**How to provide feedback**

All the fields marked with an asterisk (*) are mandatory.

We are using a survey format to help us analyse feedback effectively and efficiently. For this reason, document uploads are not enabled for this exercise, and we kindly invite you to share your comments directly within the survey.

Please note that by submitting your contribution, you acknowledge that it will be published on AMLA's website. Contributions will always be published. The name of organisations submitting their contribution will also always be published. The name of the natural person providing a contribution will be published unless they object to said publication. Please refrain from inserting further personal information beyond what we ask from you. In particular, please refrain from providing confidential information or special categories of personal data (that is "personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, and the processing of genetic data, biometric data for the purpose of uniquely identifying a natural person, data concerning health or data concerning a natural person's sex life or sexual orientation"). Your email address will never be published.

Before publication, AMLA staff will perform a limited screening of all contributions provided for the sole purpose of filtering any inappropriate submissions. After this, the replies are made available to the public directly on AMLA's public consultations page.

Please note that your contribution may be subject to a request for access to documents under Regulation 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC.

**Language disclaimer**

AMLA welcomes submissions in all official EU languages. You can change the displayed language of this public consultation using the language selector in the top right corner of the EU Survey platform. Please note that all language versions other than English have been produced using machine translation and may contain inaccuracies. When in doubt, please refer to the English version.

Should you encounter issues with submitting your responses, please contact us by email at public.consultations@amla.europa.eu no later than 48 hours before the deadline of the consultation period.

## Respondent profile

* This contribution is made by:

An organisation

* Name of the organisation

*200 character(s) maximum*

Accountancy Europe

* First name of individual (individual respondent or representative of organisation)

*100 character(s) maximum*

Iryna

* Surname of individual (individual respondent or representative of organisation)

*100 character(s) maximum*

de Smedt

* Email (note that your email address will not be published)

*100 character(s) maximum*

iryna@accountancyeurope.eu

* Publication of your name and surname

- (●) I agree to the publication of my name and surname (note that your email address will never be published).
- ( ) Contribution to be published without my name and surname (note that your email address will never be published).

* Which of the following best describes your activity or organisation? Obliged entities are those listed in Article 3 of Regulation (EU) 2024/1624.

*Maximum 1 selection(s)*

- [ ] Obliged entity in the non-financial sector
- [ ] Obliged entity in the financial sector
- [ ] Self-regulatory body in the sense of Regulation (EU) 2024/1624 Article 2(1) point (47)
- [x] Industry association representing non-financial sector obliged entities
- [ ] Industry association representing financial sector obliged entities
- [ ] Civil society organisation/non-governmental organisation
- [ ] Other

* Non-financial sector

- [x] Auditors, external accountants, tax advisors, other independent professionals that provide assistance or advice on tax matters
- [ ] Notaries
- [ ] Lawyers, other independent legal professionals
- [ ] Trust or company service providers
- [ ] Estate agents, other real estate professionnals
- [ ] Traders in precious metals and stones
- [ ] Traders in high-value goods

- [ ] Gambling service providers
- [ ] Crowdfunding service providers and crowdfunding intermediaries
- [ ] Traders or intermediaries in the trade or storage of cultural goods
- [ ] Credit intermediaries for mortage and consumer credits (other than credit and financial institutions)
- [ ] Investment migration operators
- [ ] Non-financial mixed activity holding companies
- [ ] Football agents
- [ ] Football clubs

* Please select the country from which you or your organisation carry out your main activities:

BE - Belgium

## Public consultation questions

**Question 1:** Do you agree that the proposals set out in these draft GLs can be applied across all obliged entities and allow for an effective application of a risk-based and proportionate approach towards compliance with AML/CFT requirements?

*If not, please:*
*(i) specify the provision concerned with clear reference to the paragraph; and*
*(ii) provide concrete drafting proposals and explain why the specific measures you propose would be more appropriate.*

| | Provision/ Guidelines paragraph | Comment |
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| Comment 1 | *Only values between 1 and 32 are allowed*<br>21 | *3000 character(s) maximum*<br>Accountancy Europe supports the objective of establishing common expectations for business-wide risk assessments (BWRA) and recognises the importance of a risk-based approach. However, we do not consider that the draft Guidelines (GLs) consistently reflect a proportionate approach across all obliged entities, particularly smaller non-financial obliged entities. Although paragraphs 6-9 recognise proportionality, the detailed expectations in Sections 2.3–2.6 should be applied with sufficient flexibility to reflect the wide range of obliged entities covered by the AMLR. Without clearer guidance on proportional implementation, these provisions may be interpreted as requiring governance arrangements, documentation processes and compliance structures more commonly found in larger organisations. For many accountancy firms, particularly sole practitioners and micro-firms this could create disproportionate compliance burdens without clear corresponding AML/CFT benefits. More generally, the GLs should place greater emphasis on the obliged entity's risk profile and business model, rather than size alone, when applying proportionality. Small firms are not necessarily low risk, just as larger firms are not necessarily high risk. For professional advisers, the principal drivers of ML/TF risk are often the nature of the client base and the services provided, rather than the size or organisational complexity of the firm itself. A small specialist practice may face significantly higher inherent risks than a much larger firm serving predominantly low-risk clients. Recommendation 1: The GLs should therefore explicitly recognise the diversity of risk profiles within the non-financial sector and emphasise that the sophistication of the BWRA should be commensurate with the nature, scale and complexity of the ML/TF risks arising from the services provided and the customers served. Recommendation 2: To support consistent implementation, the GLs should provide greater clarity on how the risk-based approach should be applied in practice. In particular, they could illustrate how the scope, depth, documentation and frequency of the BWRA should vary according to the obliged entity's ML/TF risk profile. For lower-risk obliged entities, a proportionate approach may involve less detailed documentation and less frequent review, whereas higher-risk obliged entities would be expected to undertake more comprehensive risk assessments with more extensive documentation and more frequent review. Such clarification would promote more consistent implementation and supervisory convergence across Member States. For smaller obliged entities, this could be supported through practical examples or indicative templates illustrating proportionate approaches to conducting and documenting a BWRA. Such tools would help promote more consistent implementation and supervisory convergence across Member States while reducing unnecessary administrative burden without lowering AML/CFT standards. |

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| Comment 2 | *Only values between 1 and 32 are allowed*<br>5 | *3000 character(s) maximum*<br>Minimum triggers for updating the BWRA outside the regular review cycle Paragraph 5(a) requires the BWRA to be "kept up-to-date and reviewed regularly," without specifying either a minimum review frequency or a set of trigger events requiring an ad hoc update. Rationale: "Regularly" is left entirely to OE discretion. Combined with the absence of trigger events, this creates a risk that BWRAs are updated only on a calendar basis (e.g., annually) even where material risk-relevant changes occur in the interim — new product launches, market entry into a higher-risk jurisdiction, a significant client onboarding, an adverse supervisory finding, or a STR/SAR pattern signalling an emerging typology. Recommendation: We suggest AMLA introduce a non-exhaustive list of trigger events requiring an ad hoc BWRA update or targeted review, drawing on elements already referenced elsewhere in the draft guidelines (para 23: strategic plan modifications, mergers, regulatory changes; para 20: STR/SAR patterns and supervisory findings), while leaving the review frequency itself proportionate and OE-determined consistent with the proportionality principle. Paragraphs 5(c) and 5(d): These provisions do not adequately reflect the governance arrangements of many smaller accountancy firms. In smaller accountancy firms, the management body, firm owner and the compliance officer are often the same individual. Consequently, there is no separate management body responsible for approving the business-wide risk assessment. Similarly, many firms have no employees other than the practitioner, meaning there is no need to disseminate the contents of the BWRA within the firm. Recommendation: The Guidelines should therefore clarify that these provisions apply only "where applicable" to the governance and organisational structure of the obliged entity. Paragraph 5(d): The BWRA is primarily a governance and risk management tool intended to support the obliged entity's understanding and management of its overall ML/TF risk profile. While employees whose functions require it should understand the ML/TF risks relevant to their role and the controls arising from the BWRA, it should not be inferred that they are expected to understand the BWRA itself in its entirety. Recommendation: The Guidelines should place greater emphasis on ensuring that employees understand the aspects of the BWRA that are relevant to their responsibilities. |

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| Comment 3 | *Only values between 1 and 32 are allowed*<br>6 | *3000 character(s) maximum*<br>Paragraph 6: This paragraph correctly states that obliged entities should not carry out the BWRA as a “mere formalistic exercise” and should adapt it to their own characteristics, risks, complexity and size. However, this principle would be strengthened by an explicit statement that there is no prescribed template, format or scoring model. This would reduce the risk that the minimum requirements are interpreted by supervisors or obliged entities as a standardised filing structure rather than a principles-based framework. It would better reflect AMLA’s intention to avoid unnecessary complexity and formalism.<br>Recommendation: Proposed amendment to Paragraph 6: OEs should carry out their BWRA in line with the risk-based approach and not as a mere formalistic exercise. Accordingly, each OE is expected to adapt and calibrate its BWRA to ensure it is proportionate to its specific characteristics, including its size, nature, complexity and risk exposure. In this context, the BWRA need not follow a prescribed template, format, matrix or scoring model, provided that the minimum requirements set out in these Guidelines are met in a manner that is proportionate and effectively reflects the entity’s individual risk profile. |

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| Comment 4 | *Only values between 1 and 32 are allowed*<br>8 | *3000 character(s) maximum*<br>Paragraph 8(a): The Guidelines refer to non-complex obliged entities, but do not define this concept for the non-financial sector. The criteria for identifying non-complex non-financial obliged entities appear to be under development separately. Until those criteria are available, it is difficult to assess whether the proposed simplifications in these Guidelines are appropriate or whether they would apply to a particular obliged entity. Recommendation: The Guidelines should therefore include a definition or clearly cross-reference the relevant legislative provisions once available. In addition, Accountancy Europe does not consider that the current drafting provides sufficiently simplified expectations for non-complex obliged entities. While the Guidelines recognise the principle of proportionality, the simplifications currently envisaged do not appear sufficient to materially reduce the compliance burden. Recommendation: The Guidelines should therefore provide a more consistently proportionate approach for non-complex obliged entities, with less elaborate expectations throughout rather than only limited simplifications in specific provisions. Paragraph 8(b): We welcome the recognition that sectoral BWRAs may be used as a starting point. In practice, many smaller obliged entities will rely on sectoral templates and guidance developed by professional bodies or other organisations and adapt these to their own circumstances. However, the broader expectations throughout the Guidelines regarding methodology, information sources and documentation mean that, in practice, smaller obliged entities may still be required to undertake extensive work to tailor those templates and evidence their own BWRA by considering a broad range of factors. For many smaller firms, this remains a significant administrative burden. Recommendation 1: The Guidelines should better reflect a proportionate approach by recognising that smaller obliged entities may be able to place greater reliance on sectoral templates, with any necessary adaptations driven by their specific ML/TF risk profile. Recommendation 2: The Guidelines would also benefit from providing more practical guidance on how the risk-based approach should be applied in practice. In particular, they should better illustrate how the scope and depth of analysis, documentation requirements and the intensity of risk mitigation measures should be proportionate to the obliged entity's ML/TF risk profile. |

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| Comment 5 | *Only values between 1 and 32 are allowed*<br>14 | *3000 character(s) maximum*<br>Paragraphs 14-16: The expectation to establish and document a detailed methodology for preparing the BWRA is disproportionate for many smaller obliged entities. For larger or more complex obliged entities, a documented methodology can help ensure that the risk assessment process is transparent, consistent and repeatable. However, for individual auditors and smaller accountancy firms, we do not see a corresponding risk-mitigating benefit in requiring a documented methodology. Instead, it creates additional administrative burden. More generally, we do not consider it realistic to expect all obliged entities, particularly sole practitioners and smaller accountancy firms, to develop their own BWRA methodology based on the various risk variables and risk factors referred to in the Guidelines and the AML Regulation. The Guidelines combine detailed lists of matters that obliged entities are expected to consider with relatively limited practical guidance on how those considerations should be reflected in the BWRA. This may result in inconsistent implementation, with obliged entities developing different methodologies despite having similar business models and risk profiles. Recommendation: The Guidelines should clarify that a documented methodology is expected only where justified by the nature, size and complexity of the obliged entity, in line with the risk-based approach. For many sole practitioners and smaller accountancy firms, a simple description of the approach used to identify and assess ML/TF risks should be considered sufficient. Rather than expecting smaller obliged entities to develop methodologies from first principles, the Guidelines should more clearly recognise the use of appropriately adapted sectoral templates. |
| Comment 6 | *Only values between 1 and 32 are allowed*<br>15 | *3000 character(s) maximum*<br>Paragraph 15: In addition, the expectations in paragraph 15 appear overly theoretical and may be difficult to implement consistently in practice, particularly for smaller obliged entities. Recommendation: We also suggest replacing the reference to "evidence-based judgements" with "substantiated judgements", which better reflects the nature of the judgements made when carrying out a BWRA. |

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| Comment 7 | *Only values between 1 and 32 are allowed*<br>19 | *3000 character(s) maximum*<br>Paragraph 19: Although the list of additional information sources is described as non-exhaustive, the drafting suggests that all listed sources are expected to be considered. This risks creating unnecessary compliance burdens where certain sources are not relevant to the obliged entity's business model or ML/TF risk profile. Recommendation: The Guidelines should clarify that obliged entities are expected to consider only those sources that are appropriate to their sector, business model and ML/TF risk profile. As a general observation, the Guidelines draw on, and make reference to, EBA Guidelines and other materials developed primarily for financial institutions. While they acknowledge that these materials do not apply to non-financial obliged entities, they are given significant prominence, particularly in Section 5. Recommendation: AMLA should consider presenting these references in a way that more clearly distinguishes material that is primarily relevant to the financial sector from material applicable across all obliged entities. This would help avoid creating the impression that non-financial obliged entities are expected to have regard to guidance that is of limited relevance to their sector. |
| Comment 8 | *Only values between 1 and 32 are allowed*<br>23 | *3000 character(s) maximum*<br>Paragraphs 23-32: Aggregation methodology from inherent/residual risk components to the entity-level conclusion The minimum requirements 2-4 do not specify how OEs should move from category/segment-level risk factors to a single entity-level residual risk conclusion (para 29-30), leaving the aggregation step methodologically undefined. Recommendation: We would suggest introducing a provision requiring that, where an OE uses a quantitative or weighted aggregation methodology (e.g., weighting by client size, turnover, or transaction volume) to reach its entity-level residual risk score, it must document how the methodology prevents concentrated high inherent-risk exposures from being diluted below a materiality threshold in the overall conclusion. |
| Comment 9 | *Only values between 1 and 32 are allowed*<br>21 | *3000 character(s) maximum*<br>General recommendation: The Guidelines would benefit from providing more practical guidance on how the risk-based approach should be applied in practice. In particular, they should better illustrate how the scope and depth of analysis, documentation requirements and the intensity of risk mitigation measures should be proportionate to the obliged entity's ML/TF risk profile. They should also provide clearer examples of how different levels of ML/TF risk should influence the nature and extent of the measures expected from obliged entities. Practical examples demonstrating how expectations vary according to the level of risk would support a more consistent and genuinely risk-based application of the Guidelines, while encouraging a greater focus on substance rather than form. |

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| Comment 10 | *Only values between 1 and 32 are allowed* | *3000 character(s) maximum* |

**Question 2:** Do you agree with the proposed minimum requirements for the content of the BWRA set out in these draft GLs?

*If you do not agree, please specify:*
*(i) the provision(s) concerned, with clear reference to the paragraph; and*
*(ii) the rationale for your position.*
*Please provide concrete drafting proposals to resolving the issue and explain why the measure you propose would be more appropriate.*

| | Provision/ Guidelines paragraph | Comment |
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| Comment 1 | *Only values between 1 and 32 are allowed*<br>21 | *3000 character(s) maximum*<br>Accountancy Europe agrees that the Guidelines should set out clear and proportionate minimum expectations for the content of the business-wide risk assessment. However, the provisions in Sections 2.3-2.6 are highly detailed and, in places, risk becoming overly prescriptive. This may make it more difficult for obliged entities to apply the Guidelines in a genuinely proportionate and risk-based manner, particularly in the case of smaller non-financial obliged entities. While detailed examples can be helpful in supporting implementation, the current drafting may inadvertently create the expectation that all elements should be addressed in every case, irrespective of the obliged entity's risk profile. Recommendation: We therefore suggest that much of the detailed content in Sections 2.3-2.6 be presented as non-binding guidance, practical examples or illustrative considerations, rather than minimum expectations. This would better support a genuinely risk-based approach while still promoting consistent implementation across Member States. More generally, we find it unclear how the concept of "minimum requirements" should be understood in the context of these Guidelines. The current drafting may create uncertainty as to whether all elements are intended to constitute minimum requirements or whether they are examples of how obliged entities may implement the Guidelines. Recommendation: AMLA should clarify the relationship between the Guidelines and the "minimum requirements" they describe. |

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| Comment 2 | *Only values between 1 and 32 are allowed*<br>21 | *3000 character(s) maximum*<br>Paragraph 21 appropriately requires a concise, descriptive overview of the OE’s business and operations. However, the list of elements is extensive and could be interpreted as requiring firms to reproduce large volumes of information already recorded elsewhere in governance or compliance documentation. We propose wording to reduce duplication and better align with AMLA’s stated objective of simplification and avoiding unnecessary repetition of existing requirements. Recommendation: Proposed amendment to paragraph 21: OEs should start their BWRA with a concise and descriptive overview of their business and operations, outlining, where relevant, key elements such as their legal and operational setup, group structure (if applicable), customer base, products and services within scope of the AMLR, delivery channels, geographical exposure, AML/CFT function organisation, outsourcing arrangements and any use of new or emerging technologies. OEs may meet this requirement by summarising and, where appropriate, cross-referencing existing internal documentation, provided that the BWRA remains understandable, coherent and complete. |
| Comment 3 | *Only values between 1 and 32 are allowed*<br>23 | *3000 character(s) maximum*<br>Paragraph 23: The Guidelines refer obliged entities to the data points set out in the relevant RTS. However, many of these data points appear to be designed for the financial services sector and are not relevant to non-financial obliged entities. Recommendation: The Guidelines should clarify which data points are intended to apply to the non-financial sector or cross-refer to sector-specific requirements where appropriate. |
| Comment 4 | *Only values between 1 and 32 are allowed*<br>24 | *3000 character(s) maximum*<br>Paragraph 24: The reference to identifying risk factors using "the most suitable method" does not provide sufficient practical guidance. It is also unclear what methodologies AMLA envisages. Recommendation: It would be helpful AMLA provides examples or indicate the types of methodologies that would be considered appropriate. |
| Comment 5 | *Only values between 1 and 32 are allowed*<br>26 | *3000 character(s) maximum*<br>Paragraphs 26: The expectation that obliged entities should demonstrate a "clear, evidence-based view" of the effectiveness of their controls is appropriate in principle. However, the Guidelines do not explain how this expectation should be applied by smaller or less complex obliged entities that do not have formal compliance testing programmes or internal audit functions. Recommendation: The Guidelines could usefully clarify what constitutes proportionate evidence in such circumstances, recognising that smaller obliged entities may need to rely on professional judgement supported by their knowledge of the firm's activities, documented procedures and other available information. |

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| Comment 6 | *Only values between 1 and 32 are allowed*<br>27 | *3000 character(s) maximum*<br>Paragraphs 27–28: The references to quality control indicators and broader compliance testing appear more relevant to larger obliged entities, particularly in the financial sector, where dedicated compliance functions and regular compliance testing are more common. These arrangements are generally less developed in the non-financial accountancy sector. In many smaller accountancy firms, AML compliance is managed directly by the firm owner, who has direct oversight of the firm's activities and risk profile. In such cases, the additional control measures envisaged by these provisions may not provide additional risk mitigation and should therefore be applied proportionately. Recommendation: The Guidelines should clarify that the assessment of control effectiveness should be proportionate to the nature, size and ML/TF risk profile of the obliged entity. For smaller or less complex obliged entities, the assessment should not be expected to rely on formal compliance testing or dedicated assurance functions where these do not exist, provided that the effectiveness of controls can be demonstrated through other proportionate means. |
| Comment 7 | *Only values between 1 and 32 are allowed* | *3000 character(s) maximum* |
| Comment 8 | *Only values between 1 and 32 are allowed* | *3000 character(s) maximum* |
| Comment 9 | *Only values between 1 and 32 are allowed* | *3000 character(s) maximum* |
| Comment 10 | *Only values between 1 and 32 are allowed* | *3000 character(s) maximum* |

**Question 3:** Do you agree with the proposals for additional sources of information to be taken into account when carrying out the BWRA set out in these draft GLs?

*If you do not agree, please specify:*
*(i) the sources you disagree with; and*
*(ii) the rationale for your position;*
*(ii) the sources that should be included.*

*5000 character(s) maximum*

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| Accountancy Europe agrees that obliged entities should take into account appropriate sources of information when carrying out a business-wide risk assessment. However, the Guidelines should provide greater clarity on how the proposed sources of information are intended to be applied in practice.<br><br>Paragraph 18 requires obliged entities to consider "any other relevant and credible sources" and to determine the type and number of sources used, but provides no criteria for assessing the relevance or credibility of those sources, nor guidance on how different sources should be weighted or how conflicting information should be resolved.<br><br>Recommendation: Practical examples demonstrating how expectations vary according to the level of risk would support a more consistent and genuinely risk-based application of the Guidelines, while encouraging a focus on substance rather than process.<br><br>Paragraph 17: The expectation that the information sources used for the BWRA should be "up to date" is appropriate. However, where obliged entities rely on external sources, they have no control over whether those sources are maintained or updated.<br><br>Recommendation: The Guidelines should therefore clarify that obliged entities are expected to take reasonable steps to verify periodically that the external sources on which they rely remain current and appropriate, rather than being responsible for ensuring that those sources themselves are kept up to date.<br><br>Paragraph 19: Several of the information sources listed are not sufficiently identified to enable obliged entities to determine precisely which publications or documents are intended or where they may be accessed.<br><br>Recommendation: The Guidelines would benefit from identifying these sources more specifically, for example through full titles, references or links where appropriate. This would promote more consistent implementation and reduce unnecessary uncertainty for obliged entities.<br><br>AMLA should clarify that the list of additional information sources is neither cumulative nor intended to create an expectation that every obliged entity monitor all such sources on an ongoing basis. Instead, obliged entities should determine, on a risk-based basis, which information sources are appropriate to their sector, business model and ML/TF risk profile. |

**Question 4:** Do you foresee any operational challenges in implementing these GLs?

*If so, please specify:*
*(i) the provision(s) concerned with clear reference to the paragraph; and*
*(ii) the rationale for your position.*

| | Provision/ Guidelines paragraph | Comment |
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| Comment 1 | *Only values between 1 and 32 are allowed*<br>21 | *3000 character(s) maximum*<br>Yes, we foresee significant operational challenges for obliged entities in our sector in implementing these GLs. The principal operational challenge relates to implementation by smaller non-financial obliged entities. Accountancy Europe supports the concept of a business-wide risk assessment and agrees that all obliged entities, including smaller firms, should understand and assess the ML/TF risks associated with their business. However, the level of sophistication envisaged by the draft Guidelines appears to reflect the governance structures, documentation processes and compliance resources typically found in larger organisations. For many sole practitioners and smaller accountancy firms, the principal challenge will be developing and documenting a BWRA methodology that meets the expectations of the Guidelines. While the Guidelines set out detailed matters that should be considered, they provide limited practical direction on how obliged entities are expected to translate these into a documented methodology. In the absence of further practical guidance from AMLA, obliged entities and supervisors are likely to develop divergent interpretations of these expectations. This would increase the risk of inconsistent implementation across Member States and undermine one of the Guidelines' core objectives of promoting harmonised implementation and supervisory convergence. Many larger firms and networks already operate governance arrangements and risk assessment processes broadly aligned with the approach envisaged by the Guidelines. The operational challenges therefore arise primarily for smaller firms, where the additional documentation and governance expectations may create disproportionate administrative burden without corresponding AML/CFT benefits. In its responses to AMLA public consultations, Accountancy Europe has consistently emphasised that obliged entities should be given sufficient time to prepare for new AML requirements.<br>Recommendation: AMLA should ensure that Level 2 and Level 3 measures are published sufficiently in advance of their application and are accompanied by appropriate transitional arrangements. This would provide obliged entities with adequate time to review and adapt their business-wide risk assessment processes, update their systems and governance arrangements, and implement the new requirements before they become applicable. |

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| Comment 2 | *Only values between 1 and 32 are allowed*<br>18 | *3000 character(s) maximum*<br>Paragraph 18 states that “OEs should refer to any other relevant and credible sources and determine the type and number of sources based on the nature and complexity of their business”. Though this is helpful, a more explicit statement is needed that not all source categories in paragraph 19 must be consulted in every case. Clarifying that not all categories of source listed in paragraph 19 should be consulted in every case would materially reduce the risk that paragraph 19 is read by OEs or supervisors as a universal checklist. Recommendation: Proposed redraft of paragraph 18: OEs should refer to any other relevant and credible sources that apply to their activity, sector and jurisdiction. In all cases, OEs should determine, on a risk-based basis, the type and number of sources of information considered, taking into account the nature, size and complexity of their business. The list of additional sources set out below is non-exhaustive and should not be interpreted as requiring all categories of source to be consulted in every case. |
| Comment 3 | *Only values between 1 and 32 are allowed*<br>5 | *3000 character(s) maximum*<br>Paragraph 5.1(a) requires obliged entities to ensure that the BWRA is “documented, kept up-to-date and reviewed regularly”. However, the Guidelines do not provide further clarification on what constitutes a regular review. This may lead to divergent supervisory expectations across Member States. Recommendation: AMLA should clarify that the frequency of the review of the BWRA should be determined on a risk-based basis, taking into account the nature, size and complexity of the obliged entity, its ML/TF risk profile, and whether there have been material changes to its business activities, customer base, products, services or other relevant risk factors. |
| Comment 4 | *Only values between 1 and 32 are allowed* | *3000 character(s) maximum* |
| Comment 5 | *Only values between 1 and 32 are allowed* | *3000 character(s) maximum* |
| Comment 6 | *Only values between 1 and 32 are allowed* | *3000 character(s) maximum* |
| Comment 7 | *Only values between 1 and 32 are allowed* | *3000 character(s) maximum* |

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| Comment 8 | *Only values between 1 and 32 are allowed* | *3000 character(s) maximum* |
| Comment 9 | *Only values between 1 and 32 are allowed* | *3000 character(s) maximum* |
| Comment 10 | *Only values between 1 and 32 are allowed* | *3000 character(s) maximum* |

**Question 5:** Within the boundaries of the mandate as defined in Article 10(4) AMLR, do you identify any need to introduce additional provisions?

*If so, provide concrete drafting proposals.*

*5000 character(s) maximum*

Accountancy Europe does not consider that additional provisions should be introduced. Instead, we encourage AMLA to improve the clarity and practical usability of the existing Guidelines.

In particular, AMLA should:

- clarify the relationship between the Guidelines and the "minimum requirements" they describe, as the current drafting does not make sufficiently clear what obliged entities are expected to do in practice and how supervisors are expected to assess compliance
- consider presenting much of the detailed requirements in sections 2.3-2.6 as non-binding guidance, practical examples or illustrative considerations, rather than minimum expectations, to better support a genuinely proportionate and risk-based approach
- provide greater practical clarity regarding how obliged entities are expected to develop and document their business-wide risk assessment, particularly in circumstances where smaller firms do not have dedicated compliance functions or more complex governance arrangements
- ensure that the expectations placed on non-complex obliged entities are consistently proportionate throughout the Guidelines and do not require smaller firms to develop methodologies from first principles
- include a provision that truly enables the application of a risk-based and proportionate approach: the application of a risk-based approach should result in differentiated treatment of risks, including, where justified, a reduction in the scope, depth and frequency of measures and documentation in low-risk situations
- supplement paragraphs 23–24 with illustrative, non-binding examples of inherent-risk assessment methodologies scaled to entity complexity.

Rather than introducing additional guidance or documentation, Accountancy Europe considers that these objectives would be better achieved by improving the clarity and practical application of the existing Guidelines themselves.

Thank you very much for your feedback.

## Contact

Contact Form