

# European Union Council Published AML Package



Issue Date

30 May 2024

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# SUMMARY

- The EU AML Package consists of:
  - The Sixth Anti-Money Laundering Directive.
  - The EU ‘Single Rulebook’ Regulation across the EU.
  - The establishment of an Anti-Money Laundering Authority based in Frankfurt.

# KEY PROPOSALS

- Extends AML rules to crypto assets, traders of luxury goods, and football clubs.
- Sets a EUR 10,000 limit on cash payments.
- Establishes clear rules for cooperation between FIUs and supervisors.
- Creates centralized bank account registers for single access point data.
- Introduces Due diligence standards and disclosure requirements of beneficial ownership.

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