



PRESS RELEASE

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The 3 Level 3 Committees publish today their Compendium Paper on the supervisory implementation practices of the Third Money Laundering Directive

The three Level 3 Committees, the Committee of European Securities Regulators (CESR), the Committee of European Banking Supervisors (CEBS) and the Committee of European Insurance and Occupational Pension Supervisors (CEIOPS), through its 3L3 Anti-Money Laundering Task Force (AMLTF), publish today a compendium paper on the supervisory implementation practices amongst EU Member States of the Third Money Laundering Directive (2005/60/EC).

This compendium paper provides a collective overview of EU Member States' practices in relation to the application of customer due diligence (CDD) requirements and the customer identification and verification requirements in face to face situations of the 2005/60/EC. It also contains a comprehensive table of the applicable anti Money Laundering framework in all 27 Member States. By doing so, the AMLTF presents commonalities and divergences of supervisory practice, with the aim to support convergence of supervisory practices in the application of CDD and Know Your Customer rules of the Third Money Laundering Directive.

Notes for Editors

CEBS, CEIOPS and CESR are all independent Committees. Comprehensive information on their roles and objectives, and the relevant founding documents, are available on the respective websites of the Committees.

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