

Finnius Checklist

Does your organisation, as a provider of financial services, fall under the AMLR?

Please note in advance: this checklist is a tool, not legal advice.

HOW THIS CHECKLIST WORKS

Step 1 Activities



Step 2 Exception



✓ Outcome

POINT OF ATTENTION: TRANSITION FROM THE WWFT

Did your organisation previously rely on the "mainly" ("in hoofdzaak") or "carrying on a business of" ("bedrijf maken van") criterion under the Wwft? This criterion does not return in the AMLR for the services below. Check whether this means that your organisation, despite a smaller share of these activities in its total business operations, will still fall under the AMLR.

Step 1 Activities

Select which activities your organisation carries out:

No.	Activity	Do we carry this out?	
		Yes	No
1	lending including, inter alia: consumer credit, credit agreements relating to immovable property, factoring, with or without recourse, financing of commercial transactions (including forfeiting).	☐	☐
2	financial leasing.	☐	☐
3	payment services as defined in point (3) of Article 4 of Directive (EU) 2015/2366 of the European Parliament and of the Council (please note: account information service providers are excepted from the AMLR).	☐	☐
4	issuing and administering other means of payment (e.g. travellers' cheques and bankers' drafts) insofar as such activity is not covered by the point above.	☐	☐
5	guarantees and commitments.	☐	☐
6	trading for own account or for account of customers in any of the following: (a) money market instruments (cheques, bills, certificates of deposit, etc.); (b) foreign exchange; (c) financial futures and options; (d) exchange and interest-rate instruments; (e) transferable securities.	☐	☐
7	participation in securities issues and the provision of services relating to such issue.	☐	☐
8	advice to undertakings on capital structure, industrial strategy and related questions and advice as well as services relating to mergers and the purchase of undertakings.	☐	☐
9	money broking.	☐	☐
10	portfolio management and advice.	☐	☐
11	safekeeping and administration of securities.	☐	☐
12	safe custody services.	☐	☐
13	issuing electronic money including electronic-money tokens as defined in Article 3(1), point (7), of Regulation (EU) 2023/1114	☐	☐

No "Yes" selected?

If you carry out none of these activities (and the undertaking concerned is not a holding company, see also blog 2), you do not qualify as a financial institution as defined in Article 2(6), point (a), AMLR.

At least one "Yes"?

Continue to step 2

Step 2 Follow-up questions

Do you carry out one of the activities above, but only occasionally or to a limited extent?

Under Article 6 AMLR, Member States may decide to exempt such parties, provided all six criteria below are met (note: this exemption does not apply to money remittance as referred to in Article 4, point 22, of Directive (EU) 2015/2366):

No.	Condition	Met?	
		Yes	No
a	the financial activity is limited in absolute terms (the Member State sets a turnover threshold for this, which must be "sufficiently low")	☐	☐
b	the financial activity is limited on a transaction basis (the Member State sets a maximum per customer and per transaction; this maximum is never more than EUR 1,000, regardless of the method of payment, and also applies to linked transactions)	☐	☐
c	the financial activity is ancillary in nature and directly related to the main activity	☐	☐
d	the financial activity is not the main activity (turnover from the financial activity may not exceed 5% of total turnover)	☐	☐
e	the party's main activity is not itself an activity referred to in Article 3, point 3, under (a) to (d) or (g), AMLR	☐	☐
f	the financial activity is carried out only for the benefit of clients of the main activity, and is not offered to the public in general	☐	☐

Outcome

All six conditions met

Please note: the Netherlands must first implement this exemption nationally (with its own thresholds within the frameworks mentioned above) before a party can rely on it. When blog 2 was written, it was not yet clear how the Netherlands would do this.

Not all six conditions met

If you cannot rely on this exception, it is reasonable to assume that the activities fall within the scope of the AMLR. We are happy to advise you further if you wish.

Questions about your situation?

[Name of contact person], [position]

[e-mail address] | [telephone number]

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Read more: blog 2 in the series on the AMLR [\[insert link\]](#)

As of [date]. This checklist is a tool, not legal advice.