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Finnius Checklist

Does your AML/CFT policy comply with the AMLR?

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

HOW THIS CHECKLIST WORKS

Step 1 **Policy** → **✓ Outcome**

POINT OF ATTENTION: WHAT THE AMLR REQUIRES OF THE POLICY

The management body must approve the internal policies, and the internal procedures and controls are approved at least at the level of the compliance manager.

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Step 1 Policy

Does your organisation meet the following requirements for internal policies, procedures and controls?

No.	Requirement	Do we comply? Yes	No
1	Internal policies, procedures and controls are in place in order to ensure compliance with the AMLR, Regulation (EU) 2023/1113 (*Transfer of Funds Regulation*) and any administrative act issued by any supervisor (Article 9(1))	☐	☐
2	The policy is proportionate to the nature of the business, including its risks and complexity, and the size of the organisation, and covers all activities that fall within the scope of the AMLR (Article 9(1))	☐	☐
3	The policy effectively mitigates and manages the risks of money laundering and terrorist financing identified at the level of the SNRA, NRA(s) and the organisation (Article 9(1)(a))	☐	☐
4	The policy ensures that the obligation to apply targeted financial sanctions is complied with, and, the policy mitigates and manages the risks of non-implementation and evasion of targeted financial sanctions (Article 9(1)(b))	☐	☐
	The internal policies and procedures include, in particular:		
5	The rules on carrying out and updating of the business-wide risk assessment (Article 9(2)(a)(i))	☐	☐
6	The organisation's risk management policy (Article 9(2)(a)(ii))	☐	☐
7	The measures taken in the context of customer due diligence as prescribed by the AMLR, with procedures to determine whether the customer, the beneficial owner or the person on whose behalf or for whose benefit a transaction or activity is carried out is a PEP, a family member or a known close associate of a PEP (Article 9(2)(a)(iii))	☐	☐
8	The measures taken in the context of transaction monitoring in line with the requirements of the AMLR, including the rules on reporting suspicious transactions (Article 9(2)(a)(iv))	☐	☐
9	The rules on outsourcing and on reliance on customer due diligence carried out by other obliged entities (Article 9(2)(a)(v))	☐	☐
10	The rules on record-keeping and on policies for the processing of personal data pursuant to Articles 76 and 77 AMLR (Article 9(2)(a)(vi))	☐	☐
11	The rules on the monitoring and management of compliance with the policies and procedures, the identification and management of deficiencies and the implementation of corrective measures (Article 9(2)(a)(vii))	☐	☐
12	The rules on checks, proportionate to the risks of the tasks and functions, when recruiting staff, assigning tasks and functions to staff and appointing agents and distributors, to verify that the persons concerned are reliable (Article 9(2)(a)(viii))	☐	☐
13	The rules on the internal communication of the policies, procedures and controls, including to agents, distributors and service providers involved in the implementation of the policies (Article 9(2)(a)(ix))	☐	☐

No.	Requirement	Do we comply? Yes	No
14	A policy on the training of employees and, where relevant, agents and distributors on the measures to comply with the AMLR, Regulation (EU) 2023/1113 (*Transfer of Funds Regulation*) and any administrative act issued by any supervisor (Article 9(2)(a)(x))	☐	☐
15	Internal controls and an independent audit function that test the policies and procedures under 5 to 14 and the controls in place. If there is no independent audit function, an external expert may carry out this test (Article 9(2)(b))	☐	☐
16	The internal policies, procedures and controls have been recorded in writing (Article 9(2), second subparagraph)	☐	☐
17	The internal policies have been approved by the management board (Article 9(2), second subparagraph)	☐	☐
18	The internal procedures and controls have been approved at least at the level of the compliance manager (Article 9(2), second subparagraph)	☐	☐
19	The policy provides for a mechanism that ensures it is kept up to date and tightened when weaknesses are identified (Article 9(3))	☐	☐

Outcome

All answers "Yes"

Your policy then appears to meet the requirements in this checklist. AMLA is still further elaborating a number of requirements (see below). Keep an eye on developments.

Any answer "No"

Put that point on your action list. We are happy to advise you further if you wish.

Still to come

By 10 July 2026 at the latest, AMLA was required to publish guidelines on the scope of the policies, procedures and controls (Article 9(4) AMLR), including the situations in which internal controls are to be organised at the level of the commercial, compliance and audit functions and an external expert may carry out the audit function. These guidelines may still change how the above requirements are to be applied. The draft guidelines will be put out for consultation in Q1 2027.

Questions about your situation?

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Read more: Towards the AMLR 3: Governance

As of 2 November 2026. This checklist is a tool, not legal advice.