



Regulatory Newsflash

Dedicated AML section on anti-money laundering and combating the financing of terrorism on NBB website

On 8 February 2018 the National Bank of Belgium (hereafter "NBB") published a communication ([FR/NL](#)) announcing the launch of a dedicated section on anti- money laundering and combatting the financing of terrorism (hereafter "AML/CFT")' ([FR/NL](#)) on their website.

Following the [new Law of 18 September 2017 \(hereafter "AML Law"\) on the prevention of ML/FT and on the restriction of the use of cash](#) and the [new NBB Regulation of 21 November 2017 on the prevention of ML/FT](#) (hereafter "AML Regulation"), the NBB decided to provide the relevant financial institutions with further guidance containing all necessary and relevant information related AML/CFT.

Content

The framework of the section is based on the structure of the AML Law. For each specific topic, a detailed overview is given of the relating provisions of the AML Law and Regulation and all other relevant supporting documentation including the Explanatory Memorandum of the AML Law, NBB Circulars and communications, specific comments of the NBB, European and international legislative documents, other supporting documents...

By creating this new AML/CFT section, all relevant information will be centralized, which will result in a more accessible and more complete regulatory overview. Moreover, the NBB will regularly add documents to clarify its (future) recommendations and positions.

Phases

In the (actual) first phase, all relevant provisions of the AML Law and the Regulation and all relevant European and international guidelines are published on the new section. In this regard, the new section is also meant to replace the provisions of the Circular CBFA_2010_09 of 6 April 2010 ([FR/NL](#)). However as far as a specific topic is not yet detailed in the section, the provisions of the Circular will still apply (unless in contradiction with the AML Law).

In a second phase, the NBB will start adding relevant comments and recommendations. New updates will also be published under the section 'News' of the NBB website.

To do's

To keep up to date with the relevant changes and additions, financial institutions are requested to check regularly the AML/CFT section and/or subscribe to the dedicated mailing list.

To have a better view on the relevant AML requirements and standards and the consequences for your institution or how to put these in practice in an effective and adequate way, you can always contact our dedicated specialists (contact details – see below).

Contact

For further information with respect to this subject, please contact [Caroline Veris](#), [Edwin Somers](#) or [Inneke Geyskens-Borgions](#).

Caroline Veris

Partner – FSI Governance,
Regulatory & Risk

Edwin Somers

Director – FSI Governance,
Regulatory & Risk

Inneke Geyskens-Borgions

Manager – Governance,
Regulatory & Risk



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