



## Regulatory Newsflash

### The NBB publishes additional AML/CFT guidance

On 22 May 2018, the National Bank of Belgium (NBB) published an updated version ([NL/FR](#)) of its dedicated section on anti-money laundering and combatting the financing of terrorism (AML/CFT) on their website.

This section was originally launched in February 2018 (see our dedicated [newsflash](#)), lists all necessary and relevant AML/CFT requirements and standards, and provides specific guidance by the NBB.

In this new updated version, the NBB publishes further comments and recommendations on following topics:

- Principle of territoriality
- Risk based approach and overall risk assessment (Enterprise Wide Risk Assessment or “EWRA”)
- Organisation and internal control with regard to:
  - Governance
  - Risk classification
  - Policies, procedures, processes and internal control measures

- Training and awareness
- Internal Whistleblowing
- Organisation and internal control at group level with regard to:
  - Belgian mother-entities
  - Belgian subsidiaries and branches
  - Belgian central contact points of European payment institutions and electronic money institutions
- Object of identification and identity verification
- Reporting by the financial institutions to the NBB

To be up to date with all relevant changes and additional guidance, financial institutions are requested to check the AML/CFT section regularly 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 enclosed).

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## Contact

For further information on the challenges of AMLD V or the impact on your organisation, please contact [Caroline Veris](#), [Edwin Somers](#) or [Inneke Geyskens-Borgions](#).

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