Course

AML: The European Union's new AML Package – Is your organisation ready? – PART 1

Course Description

This course provides a comprehensive and practical analysis of the European Union's new Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) legislative package, one of the most significant regulatory reforms in the history of the European Union. The course examines the transition from the previous directive-based framework to a harmonised Single Rulebook that establishes uniform AML/CFT obligations across all Member States through the Anti-Money Laundering Regulation (AMLR), the Sixth Anti-Money Laundering Directive (AMLD6), the establishment of the Anti-Money Laundering Authority (AMLA), and the revised Transfer of Funds Regulation.

Participants will gain a thorough understanding of the reasons that led to this landmark reform, including the weaknesses of the previous regulatory framework, the impact of major cross-border money laundering scandals, the challenges posed by technological developments, crypto-assets and decentralised finance, and the need for stronger supervisory convergence across the European Union. The course explains the architecture of the new AML/CFT framework, the roles and responsibilities of AMLA, the interaction between European and national competent authorities, and the implementation timetable leading to full application of the new regime.

The course further examines the practical implications of the new legislation for financial institutions and other obliged entities, highlighting the enhanced customer due diligence requirements, strengthened beneficial ownership transparency, expanded scope of obliged entities, harmonised risk-based approach, new governance expectations, and the increasing use of Regulatory Technical Standards (RTS) and Implementing Technical Standards (ITS). Particular emphasis is placed on the operational, governance and compliance challenges that organisations must address to ensure readiness before the new rules become fully applicable.

Through practical examples, regulatory analysis and implementation guidance, participants will develop a clear understanding of how the new AML/CFT framework will transform compliance, supervision and enforcement across the European Union. The course is designed for compliance officers, MLROs, senior management, board members, auditors, legal professionals, regulators, consultants and other professionals involved in AML/CFT governance who wish to prepare their organisations for the new European regulatory environment and understand the strategic impact of AMLA and the EU Single Rulebook on future AML/CFT compliance.

Topics covered

The course is split into the following sections:

Section 1: Overview of the EU's New AML/CFT Package

- What was the basis of EU New AML/CFT package?
- How is the new Union's Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) framework structured?
- What is the AMLR?
- AMLD, national legislation, or AMLR?
- Identification of specific ML/TF risk in a sector
- Impact on Financial Institutions & Obliged Entities
- Strategic Implications
- Harmonisation Pillars
- Key Milestones & Timeline

Section 2: The necessity for the reform - problems with the current AML/CFT regime - remedy the discrepancies

- Why this reform was necessary?
- What were the problems with the current AML/CFT regime?
- How the new EU AML/CFT framework will remedy the discrepancies?

Section 3: AMLA REGULATION

- Overview
- Core Functions
- Direct Supervision
- Indirect Supervision
- AMLA and FIUs — A Major Change
- When will the AMLA be active?
- What is the role AMLA?
- What is the institutional role of AMLA?
- What will the AMLA do?
- How will AMLA address the regulatory gaps?
- AMLA's core tasks
- Regulatory Technical Standards and Implementing Technical Standards (RTS / ITS)
- AMLA's impact on Europe's compliance

Section 4: AMLA's Single Programming Document 2026 –2028

- What is the Single Programming Document (SPD)?
  - Delivering on core regulatory mandates
  - Advancing direct supervision
  - Operationalizing the FIU framework
  - Setting up indirect supervision and oversight
  - Building AMLA's risk frameworks
- Organizational development
- What happens next?
- AMLA will not replace National supervisors and FIUs
- Supervising digital finance – Activities of crypto-assets and DeFi platforms
- Cooperation with non-EU jurisdictions
- Which entities will the Authority supervise directly, and how?
- What is the role of AMLA in relation to sanctions implementation?

Section 5: Key Changes Introduced by the New AML Regulation (AMLR)

- Removes national discretion
- Main Objectives
- Additions to the list of obliged entities
- Stricter due diligence obligations
- Transactions in cash - Cash Payment Cap
- High-value goods
- Beneficial-Ownership
- Beneficial-Ownership Threshold
- Beneficial ownership and registers

- Access to the beneficial ownership registers
- Group-Wide AML Policies
- Real estate single access point
- The new rules improve the use of financial intelligence to prevent and combat money laundering, its predicate offences and terrorist financing
- Partnerships for information sharing
- Third countries policy and ML/TF threats from outside the Union
- Crypto sector
  - Basic information of crypto
  - AML challenges in crypto
  - Key points outlined by AMLA regarding the crypto
  - New rules regarding transfers of crypto-assets
  - Application of the EU AML/CFT rules to the crypto sector
  - The application of AML/CFT rules to the crypto sector will not stifle innovation
  - Summary of what the new AML framework change in the crypto sector
  - Crypto providers must conduct an AMLR Gap Assessment
- Digital identification
- Summary: the rulebook (AML Regulation, AML Directive and recast of Fund Transfer Regulation)

Course Duration

This course may take up to 5 hours to be completed. However, actual study time differs as each learner uses their own training pace.

The course is addressed to:

This course is addressed to all individuals who practice Anti-Money Laundering or interested to learn or enhance their knowledge in Money Laundering such as:

- Compliance/AML Managers and staff in Banks, Investment Firms, Investment Funds, ASPs, Trust Service Corporate Providers, Accountants, Auditors and Lawyers.
- Employees of Banks, Investment Firms, Investment Funds, ASPs, Trust Service Corporate Providers, Accountants, Auditors and Law Firms who are involved or interested to learn or enhance their knowledge in Money Laundering.
- Executive Directors, Non-executive directors, Senior Managers, Compliance Officers, Risk Managers, Product Managers, Portfolio Managers, Investment Advisors, Dealers, Marketing Managers and in general employees of investment firms, funds, ASPs. Law firms, Accountants, Auditors.
- Internal Auditors
- Consultants
- Lawyers

It is also suitable to professionals pursuing CPD in Anti-Money Laundering for the renewal of CySEC Certificate (CySEC Basic or CySEC Advance Certificate or CySEC AML Certificate) or other relevant certificates in other jurisdictions.

Training Method

The course is offered fully online using a self-paced approach. The learning units consist of power point presentations. Learners may start, stop and resume their training at any time.

At the end of the course, participants take a Quiz to complete the course and earn a Certificate of Completion once the quiz has been passed successfully.

Accreditation and CPD Recognition

The course can be accredited by regulators and other bodies for 5 CPD Units that require CPD training in Anti-Money Laundering. The course may be also approved for up to 5 CPD Units by institutions that approve general financial and AML training, such as the CySEC, ICPAC, CBA, CISI, ICA and ACAMS.

Eligibility criteria and CPD Units are verified directly by your association or other bodies in which you hold membership.

Registration and Access

To register to this course, click on the *Take this course* button to pay online and receive your access instantly. If you are purchasing this course on behalf of others, please be advised that you will need to create or use their personal profile before finalizing your payment.

Access to the course is valid for 90 days.

If you wish to receive an invoice instead of paying online, please Contact us by email. Talk to us for our special Corporate Group rates.

Instructor

George Papanicolaou has more than 20-years experience in the Financial industry. He worked for several years in managerial positions as area Manager, Head of Brokerage, Compliance Officer, Anti Money Laundering Officer, General Manager and Executive Director in Cypriot Investment Firms as well as Managing Director of GP GLOBAL LTD offering consulting services and training courses to Investment Firms, focuses in Internal Audit, compliance & AML issues. He offered numerous courses/seminars both in Cyprus and abroad in Investment Firms Law as well as in Compliance & Anti Money Laundering. George Papanicolaou is also a Chairman of a Nomination Committee in a company listed in the Oslo Stock Exchange.

George Papanicolaou holds a BSc in Electronic Engineering from the University of Texas at Austin (USA), an MBA with specialization in Finance from Leicester University (UK) and a Postgraduate Certificate in the Mechanics of Risk Management from Middlesex University (UK).

He also holds an ICA International Diploma in Anti Money Laundering from the International Compliance Association and the University of Manchester, as well as an Advance and Money Laundering certificate from the Cyprus Securities and Exchange Commission for the provision of investment services/activities.

He is a Member of the AML and Compliance Committee of the Institute of Certified Public Accountants of Cyprus (ICPAC), Fellow of the International Compliance Association (FICA), Mentor of ICA new students, member of the Cyprus Institute of Internal Auditors and the first Network chair for Cyprus of the International Compliance association.