

5AMLD and 6AMLD: Are you prepared?

2020 is a key year for Anti-Money Laundering regulation. The European Union's Fifth Anti-Money Laundering Directive (5AMLD) came into force in January, and the Sixth Anti-Money Laundering Directive (6AMLD) will come into force in December. What do companies need to know about complying with the regulations?



EU member states must make their beneficial ownership registries public.

- ● ● Uncover beneficial ownership of companies with access to critical beneficial ownership data, corporate hierarchies, and executive/director relationships for public and private organisations around the globe.



Companies should ensure PEP lists are up to date and carry out enhanced due diligence accordingly.

- ● ● Manage large volumes of risk checks against regularly-updated global lists of PEPs within our solutions or integrating lists into in-house tools via a constant call API.



5AMLD clarified the requirement for enhanced due diligence measures for high-risk countries.

- ● ● Quickly understand risk potential with data-driven risk scores based on negative news, sanctions, PEPs, watchlists, blacklists and financial information.



Identify and verify customers based on documents or data from reliable, independent sources.

- ● ● Tap into an unmatched source universe that includes current and archival negative news, legal and regulatory data and company data – all in one place.



New criteria to assess which countries carry a higher risk of money laundering.

- ● ● ● Identify potential compliance risk by using our tools to run checks on individual or entities across lists originating from more than 80 countries and translated from multiple languages.



International cooperation is mandated in the prosecution of suspected AML crimes.

- ● ● Generate reports to maintain an audit trail of due diligence investigations and demonstrate adherence to best practice recommendations of regulators.

KEY FOR INTEGRATING NEXIS® SOLUTIONS DUE DILIGENCE AND MONITORING TECHNOLOGY AND DATA:

● Nexis Diligence™ ● Nexis® Entity Insight ● BatchNameCheck ● Diligence spotter ● Nexis® Data as a Service



AML offences should include aiding and abetting, inciting and attempting money laundering.

- Stay alert to pertinent agency enforcement actions imposing sanctions on individuals or organisations.



Possible money laundering offences unified to a single list of 22 offences, including environmental and cyber crime.

- Assess legal risk by reviewing decided federal and state court cases, as well as international courts from 14 jurisdictions and the UN International Court of Justice.



Criminal liability is extended to include individual legal persons.

- Understand an individual's litigation history to assess the likelihood of costly legal issues in the future.



Tougher punishments for money laundering, including longer maximum imprisonments for crimes.

- Capture a full picture of potential threats to better mitigate the risk of AML offences which could cause you legal, financial, reputational and strategic damage.

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- Establish and maintain trusted relationships with customers, suppliers and other third parties
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