



Public-Consultation-Private sector - Art 19(9) AMLR

Fields marked with * are mandatory.

Public Consultation on draft Regulatory Technical Standards on criteria for business relationships, occasional transactions and linked transactions as well as lower thresholds under Article 19 (9) of Regulation (EU) 2024/1624

Objective of the consultation

AML A invites comments on provisions of the draft RTS under Art. 19(9) of Regulation (EU) 2024/1624 and in particular on the specific questions detailed below.

Comments are most helpful if they:

- respond to the question stated;
- indicate the specific point to which a comment relates;
- contain a clear rationale;
- provide evidence to support the views expressed/ rationale proposed; and
- describe any alternative regulatory choices AML A should consider.

Such comments should be sent by **8 May 2026, 23:59 (CET)**.

Personal data protection:

The protection of individuals with regard to the processing of personal data by the AML A is based on Regulation (EU) 2018/1725. Further information on the processing of the personal data is available in the Data

Protection Notice.

All legal details can be found in our [Specific Privacy Statement \(SPS\)](#).

How to provide feedback

All the fields marked (*) are mandatory. In case a question is not relevant for you, please answer with "NA".

We are using a survey format to help us analyse feedback effectively and efficiently. For this reason, document uploads are not enabled, and we kindly invite you to share your comments directly within the survey.

Please note that, by submitting your contribution, you acknowledge that it will be published on AMLA's website. Contributions will always be published. The name of organisations submitting their contribution will also always be published. The name of the natural person providing a contribution will be published unless they object to said publication. Please refrain from inserting further personal information beyond of what we ask from you. In particular, refrain providing confidential information or special categories of personal data (that is "personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, and the processing of genetic data, biometric data for the purpose of uniquely identifying a natural person, data concerning health or data concerning a natural person's sex life or sexual orientation). Your email address will never be published.

Before publication, the AMLA staff performs a limited screening of all contributions provided for the sole purpose of blocking unauthorised submissions. After this, the replies are made available to the public directly on the AMLA's public consultations' page.

Please note that your contribution may be subject to a request for access to documents under Regulation 2018 /1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC.

Should you encounter issues with submitting your responses, please contact us by email at public.consultations@amla.europa.eu no later than 48 hours before the deadline of the consultation period.

Language disclaimer

AMLA welcomes submissions in all official EU languages. You can change the displayed language of this public consultation using the language selector in the top right corner of the EU Survey platform. Please note that all language versions other than English have been produced using machine translation and may contain inaccuracies. When in doubt, please refer to the English version.

Your details

* This contribution is made by:

An organisation

* Name of the organisation

AMF Italia - Associazione Intermediari Mercati Finanziari

* Name of representative:

Miriam

* Surname of representative

Felici

* Email (note that your email address will not be published):

amfitalia@amfitalia.org

* Sector of activity

Maximum 1 selection(s)

- Obligated entity in the non-financial sector
- Obligated entity in the financial sector
- Self-regulatory body in the sense of Regulation (EU) 2024/1624 Article 2(1) point (47)
- Industry association representing non-financial sector obliged entities
- Industry association representing financial sector obliged entities
- Civil society organisation/non-governmental organisation
- Other

* Financial sector

Maximum 1 selection(s)

- Credit institution
- Consumer credit, factoring, payment services, guarantees, money market instrument, foreign exchange, electronic money
- Insurance
- Insurance intermediaries
- Investment firms
- Collective investment
- Central securities depositories
- Creditors
- Credit intermediaries
- Crypto assets service providers
- Cross-border branches of financial institutions

* Please select the country from which you or your organisation carry out your main activities:

* Publication of your name and surname:

- I agree to the publication of my name and surname (note that your email address will never be published).
- Contribution to be published without my name and surname (note that your email address will never be published).

Public Consultation Questions

Question 1: Do you find the criteria listed in Article 2 of the draft RTS effective to identify **business relationships** properly? If not, could you please indicate why, where possible substantiated by relevant data?

5000 character(s) maximum

With specific regard to the financial sector, we consider that the Article 2 of the draft RTS does not provide sufficiently clear and operational criteria to interpret the concepts of “duration” and “repetition” for the purpose of identifying a business relationship. In this respect, it would be beneficial if each criterion were accompanied by concrete examples to support consistent application by obliged entities.

In particular, the “use of online services through a registration” does not appear to constitute an autonomous criterion, but rather an example of a possible manifestation of the duration of a relationship. Mere registration on a platform, in the absence of further elements (such as effective and continuous use or the expectation of future interactions), should not in itself be considered sufficient to qualify an interaction as a business relationship.

In the absence of such clarifications, we see a risk of an overly broad qualification of business relationships, with significant operational implications in terms of customer due diligence and data retention obligations, as well as potential distortive effects on the application of a risk-based approach.

With specific regard to the retention of documents and information, we believe that a clearer definition of the concept of business relationship should be accompanied, in the interest of consistent application, by uniform guidance from AMLA on the categories of data to be retained and the modalities for recording such data, in accordance with the obligations set out in Article 77.

Furthermore, with reference to the financial sector, we consider it necessary for the RTS to provide more granular criteria clarifying the meaning of the expression “professional or commercial relationship connected with the professional activities of an obliged entity” included in the definition of “business relationship” under the AMLR.

We note that the current Italian legal framework (Article 1 of Legislative Decree No. 231/2007) and its implementing provisions correctly qualify as a “(continuous) business relationship” only those relationships established within the scope of the institutional activities of obliged entities. Consequently, activities aimed at or connected with internal organisation, functioning and administration (e.g. relationships with suppliers of goods or services, professional advisory services) are not subject to customer due diligence, as the counterparty does not act as a customer but as a service provider on the initiative of the obliged entity.

Considering that the notion of (continuous) business relationship is interpreted differently across Member States, there is a risk of divergent applications that may undermine the harmonisation objective pursued by the EU AML/CFT reform.

The residual definition of “occasional transactions” implies that any interaction not meeting the criteria of a business relationship should be classified as an occasional transaction, and vice versa. This approach does not provide sufficient clarity to delineate the concept; rather, it amplifies the interpretative uncertainties highlighted above. In order to maintain the proposed approach, we believe that the constituent elements of the notion of business relationship should be further strengthened and clarified.

Recital 5 clarifies that the definition of occasional transactions applies exclusively to activities falling within the scope of AML/CFT. However, we consider it useful to provide further clarification on the notion of “activities that fall within the scope of the AML/CFT framework”, in order to avoid interpretative uncertainties, particularly with regard to borderline scenarios such as relationships with suppliers and consultants, pre-contractual services, registered but inactive users, or repeated transactions lacking a formalised relationship.

Question 2: Do you find the criteria listed in Article 3 of the draft RTS effective to identify **linked transactions** properly? If not, could you please indicate why, where possible substantiated by relevant data?

5000 character(s) maximum

NA

Question 3: Do you consider it necessary to add additional criteria that should at least be taken into account when considering the different elements of the definition of a **business relationship** to ensure the proper identification of business relationships? If so, could you please indicate which criteria and for which sector(s)?

5000 character(s) maximum

NA

Question 4: Do you consider it necessary to add additional criteria that should at least be taken into account when considering the different elements of the definition of **linked transactions** to ensure the proper identification of linked transactions? If so, could you please indicate which criteria and for which sector(s)?

5000 character(s) maximum

NA

Question 5: Do you consider the criteria for identifying **business relationships** and **linked transactions** listed in Article 2(3) and Article 3(2) of this draft RTS proportionate? If not, could you please indicate why, where possible substantiated by relevant data, and which alternative criterion you would find more proportionate?

5000 character(s) maximum

NA

Question 6: Do you foresee any **operational challenges** in implementing this draft RTS? If so, could you please indicate which, where possible substantiated by relevant data? Do you have any suggestions that would make the criteria better suited operationally?

5000 character(s) maximum

NA

Question 7: Do you see a need for the introduction of an **additional lower threshold** for a specific obliged entity, sector or transaction? If so, could you please indicate why, where possible substantiated by data, and at which value the threshold should be set?

5000 character(s) maximum

NA

Additional observations: Do you have any additional comments relevant to the draft RTS that have not been covered above? Please ensure that comments refer to a specific article, are precise, and, where possible, supported by evidence. Where necessary, comments should also include a proposed solution.

5000 character(s) maximum

NA

Contact

[Contact Form](#)