

THE AML/CFT
REAL ESTATE
CONFERENCE

Thursday 30th
November 2023



KUNSILL NUTARILI
TA' MALTA

THE AML COMMITTEE WITHIN THE NOTARIAL COUNCIL

- Setting up of the AML Committee
 - ❑ Legal Certainty in Real Estate Transactions
 - ❑ Notaries as Subject Persons
 - ❑ Bridge between the Regulator and Members of the Profession
 - ❑ Providing Practical Tools for Notaries

COLLABORATION WITH FIAU

- ❑ PERIODICAL MEETINGS SINCE 2013
- ❑ ISSUANCE OF A GUIDANCE PAPER FOR THE PROPERTY SECTOR
 - RISK FACTORS
 - RED FLAGS
 - CASE STUDIES
- ❑ INTERPRETATIVE NOTE: RELEVANT ACTIVITY FOR NOTARIES

ONGOING FEEDBACK

- ❑ SUGGESTIONS TO IMPROVE REQ QUESTIONS
- ❑ PRACTICAL INSIGHT ON THE NOTARIAL PROFESSION
- ❑ PERIODICAL MEETINGS WITH FIAU
- 5 JULY 2023: MEETING WITH THE LEGAL AFFAIRS SECTION AND GUIDANCE AND OUTREACH AND SUPERVISION SECTION OF FIAU

5 JULY MEETING

- ❑ the timing of the notary's obligations;
- ❑ requests for information by FIAU;
- ❑ the period for submission of documents to FIAU;
- ❑ type of inspections (such as thematic, targeted or full scope);
- ❑ the kind of documents requested prior to an inspection (such as a clients' list: what kind of information should a subject person compile within this list, BRA etc.)
- ❑ STRS and SARS
- ❑ CRA (customer risk assessment) expectations and CAP (customer acceptance policy)

JOINT COMMITTEE AND NATIONAL COORDINATING COMMITTEE

- ❑ PARTICIPATION IN JOINT COMMITTEE MEETINGS
- ❑ COLLABORATION WITH THE NCC FOR THE NRA UPDATE
- ❑ PARTICIPATION IN REVIEWS BY MONEYVAL AND OTHER MONITORING BODIES

SEMINARS ON AML/CFT OBLIGATIONS

- ❑ 8 NOVEMBER 2019: A PRACTICAL APPROACH TO AML/CFT FOR THE LEGAL PROFESSION (CO-FUNDED BY THE EUROPEAN COMMISSION UNDER THE AUSPICES OF A CNUE PROJECT)
- ❑ 5 MAY 2023: INFORMATION SESSION IN COLLABORATION WITH THE MBR: 'L-INTERAZZJONI BEJN IN-NUTARA U L-MBR'
- ❑ 7 JULY 2023: THE IMPLEMENTATION OF APPLICABLE SANCTIONS IN MALTA IN COLLABORATION WITH THE SANCTIONS MONITORING BOARD

SEMINARS



INTERNATIONAL AFFILIATIONS

- ❑ EUROPEAN AFFAIRS COMMISSION (CAE) WITHIN THE INTERNATIONAL UNION OF NOTARIES (UINL)
- ❑ CNUE (COUNCIL OF THE NOTARIATS OF THE EUROPEAN UNION)



CNUE

□ ACTIVE MEMBERS WITHIN CNUE

- OFFICIAL SPOKESPERSON FOR THE NOTARIAL PROFESSION
- ENSURES EFFECTIVE COOPERATION WITH THE EU AND ITS INSTITUTIONS
- ADOPTS AND DEFENDS COMMON POSITIONS
- RAISES PUBLIC AWARENESS OF THE ROLE OF NOTARIES IN EUROPE
- PROVIDES SUPPORT FOR CROSS-BORDER COOPERATION

CNUE AML WORKING GROUP

- ❑ ANALYSING PROPOSALS TO THE COMMISSION'S DRAFT REGULATIONS AND DIRECTIVE (AML PACKAGE)
- ❑ HARMONISATION OF CUSTOMER DUE DILIGENCE REQUIREMENTS ACROSS EU MEMBER STATES
- ❑ ADOPTION OF CNUE'S POSITION PAPER (<https://www.notariesofeurope.eu/en>)
- ❑ BALANCE BETWEEN OBLIGATIONS AND LIMITED RESOURCES
- ❑ LOBBYING WITH LIBE AND ECON COMMITTEES AGAINST THE INTRODUCTION OF DISPROPORTIONATE RULES
- ❑ KEEPING UPDATED ON THE ONGOING NEGOTIATIONS BETWEEN EU PARLIAMENT AND COUNCIL ON REVISION OF AMLD6

WAY FORWARD

- ❑ EXPLORE THE POSSIBILITY OF UPDATING THE AML HANDBOOK
- ❑ SECTOR SPECIFIC IMPLEMENTING PROCEDURES
- ❑ RISK MATRIX
- ❑ OUTREACH
- ❑ PERIODICAL MEETINGS

THANK YOU

- The AML Committee may be reached on:
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