



Keynote speech by Commissioner Albuquerque at AMLA's Conference: Building Trust, Enhancing Integrity: A New Chapter in the EU's Fight Against Financial Crime

Frankfurt, 9 June 2026

Good morning, ladies and gentlemen.

First, I want to thank you, Bruna, for your welcoming words and for the opportunity to take part in AMLA's inaugural conference.

It is really encouraging to see what you and the entire AMLA team have achieved in such a short period of time.

Setting up a new European authority from scratch is no small task, yet AMLA is already establishing itself as a key pillar of our new anti-money laundering framework. That gives me great confidence for the years ahead.

It is equally encouraging to be here in Frankfurt alongside so many experts from across Europe and beyond who share a common objective, that of protecting the integrity of our financial system and strengthening our collective ability to combat money laundering and terrorist financing.

AMLA is important for Europe. For the first time, we have a strong centre for the consistent application of EU AML/CFT rules, bringing together expertise, promoting cooperation and helping to build a truly European approach to tackling financial crime.

Today's conference is focused on "Building Trust, Enhancing Integrity". These two concepts go to the heart of our common work.

Trust is one of the most valuable assets any financial system can have. Capital flows where trust exists. And integrity is crucial to preserve that trust. Investors, businesses and citizens need confidence that our financial system is transparent and protected against abuse.

This is why the anti-money laundering package adopted in 2024 was such an important milestone. It demonstrated Europe's determination to set a global example, by raising standards and improving effective enforcement, reducing fragmentation and reinforcing cooperation.

But legislation alone is not enough. The challenge often lays on implementation. And AMLA is at the centre of that effort.

Today I would like to share my thoughts on the next steps of this journey: on how AMLA can help deliver effective risk-based supervision, support the intelligent use of technology and strengthen cooperation.

The context AMLA faces today is very different from when the Commission proposed its establishment in 2021.

Over the past five years, we have witnessed geopolitical, economic and security shocks that have fundamentally changed the environment in which our financial system operates.

Foreign actors have become more active in seeking to exploit and weaponise vulnerabilities in our financial system. The need to protect the integrity of our markets has never been greater.

At the same time, innovation in areas such as cryptoassets, blockchain, decentralised finance, and artificial intelligence, is transforming the way financial services agents operate, creating new opportunities but also new risks.

In this environment, our objective cannot simply be to keep pace with developments. We must stay

ahead of them.

The scale of the challenge is significant. The United Nations estimates that funds worth between 2 and 5 percent of global GDP are laundered each year. According to Europol, 110 billion euro of this goes through the EU, with only 1 percent of criminal proceeds confiscated. A full 99 percent remain at the disposal of criminals.

These figures remind us why your work matters. Financial crime is not a victimless activity. It undermines trust, distorts competition, finances organised crime and threatens the integrity not just of our financial system but of our very society.

The EU's AML framework gives us the tools to have a more consistent, coordinated, and stronger defence against those attempting to exploit our financial system.

The Transfer of Funds Regulation has, since December 2024, ensured better traceability of crypto transactions.

The 6th AML Directive, currently being transposed, will improve the quality of Beneficial Ownership registers, strengthen cooperation between national Financial Intelligence Units, and link bank account registries throughout the EU.

And the AML Regulation, directly applicable from 10 July 2027 – one year and one month from now – further cements the risk-based approach to AML across the Union. It does this by setting out a clear framework for addressing and mitigating risks, conducting customer due diligence, and improving disclosure requirements for beneficial ownership of legal structures.

But legislation is not enough. Effective implementation is key. This is where AMLA comes in.

In many ways, AMLA is the central pillar of the new framework. It brings together supervision, coordination and expertise at European level, helping to ensure that our rules are applied consistently across the Union.

And consistency matters. Fragmentation creates loopholes. Divergent supervisory approaches create uncertainty. Duplication creates unnecessary costs for both authorities and market participants.

AMLA gives us an opportunity to address those challenges and make our framework more effective.

I would like to highlight three areas where AMLA will be making a decisive contribution:

- Promoting smarter, simpler and more risk-based regulation and supervision,
- Supporting the use of technology and data, and
- Strengthening Europe's voice in the global fight against financial crime.

Let me briefly take each of these in turn.

Technology is evolving at a speed that legislation will always struggle to match. Criminals understand this. They exploit complexity, fragmentation and delay.

And if our response is simply to add more layers of detail, applied differently across the Union, we leave cracks in our armour - cracks that technology makes easier to find and easier to exploit.

Many stakeholders hear "simplification" and fear deregulation. But complexity does not necessarily produce better supervision. In many cases, a simpler framework is a more effective framework.

Today, a financial institution operating across several Member States can still face different interpretations of the same rules. This is costly, creates uncertainty and inefficiencies.

In the past, our reaction to varying implementation has been to make our rules more detailed – giving less room for manoeuvre. In the end, this has only added layers of complexity, not effectiveness nor simplification.

AMLA gives us the opportunity for a step-change in Europe's supervisory approach. By moving towards a more consistent and genuinely European approach to supervision, it enables us to move towards the more principle-based rulemaking and risk-based supervision that current times demand.

But good AML supervision rests on effective risk assessment and sound judgement. It is not measured nor necessarily achieved by a (high) volume of reporting.

This is why risk-based supervision and proportionality must remain at the centre of our approach. Our objective is not to create more obligations for the sake of it, but to help authorities and market participants focus their resources where the risks are greatest. Achieving this will take time and will require close cooperation.

To all supervisors here today: when you participate in AMLA's work, you are not only representing your national system, you are contributing to a shared European line of defence. Together, we can build a framework that is stronger, more coherent, more efficient and ultimately more effective in protecting the integrity of Europe's financial system. And necessarily simpler than each one of us operating in isolation.

When operationalising or implementing our rules notably through regulatory technical standards or guidelines, we must remind ourselves that they are aimed at helping industry and national authorities understand and implement the rules and allocate resources in accordance with risks and needs. Risk-based supervision and proportionality need to be the key principles guiding our approach in that regard.

Alongside with simplification, technology will be equally critical for an effective AMLA.

Financial crime is becoming increasingly sophisticated, leveraging new technologies, digital assets and cross-border networks. Supervisors must be able to move at least as quickly as those they seek to stop.

This is where AMLA can make a real difference. By bringing together expertise, data and supervisory experience from across the Union, AMLA can help build a genuinely data-driven and technology-enabled approach to supervision.

Data is the foundation. Gathering high-quality, timely and relevant information in a single hub is essential to identify risks, detect suspicious patterns and allocate resources effectively.

But data alone is not enough. We also need the tools to make sense of it. Artificial intelligence and advanced analytics can help authorities identify connections, detect anomalies and uncover risks that would otherwise remain hidden.

Technology enhances human judgement. Better data and better technology should lead to better detection of risks and patterns, swifter action and ultimately better outcomes.

AMLA is uniquely placed to lead this transformation. By helping to develop common tools, common data standards and a shared understanding of risk, it can strengthen the effectiveness of AML prevention and supervision across the European Union.

Facilitating the secure exchange of information between the different actors in the system will be an integral part of this effort. This includes exchanges between public authorities, but also - where appropriate and subject to robust safeguards - exchanges with and among private sector actors.

Our legal framework contains the necessary legal basis to enable data sharing. I am looking forward to seeing AMLA support the public and private sector in implementing this.

In addition, 'FIU.net' is an important tool for FIUs in the Union and EEA countries, as well as for Europol, to exchange information. In recent years, the Commission has put significant resources into FIU.net and has turned it into a state-of-the-art tool. Continuous improvements are warranted once it is transferred to AMLA in July next year.

Fighting money laundering cannot be done in isolation. No matter how strong our European framework becomes, financial crime remains a global challenge requiring global cooperation.

The international environment in which we operate is becoming more fragmented, more complex and more unpredictable. This inevitably affects the effectiveness of international cooperation and the ability of global bodies, including the FATF, to set high quality and ambitious standards.

In this context, AMLA has an important role to play in projecting Europe's voice and ambition on the global stage.

First, by leading through example. If we can demonstrate that closer cooperation, better data sharing and more coordinated supervision deliver better outcomes, Europe can help shape international best practices.

Second, AMLA will bring together expertise and resources on a scale that few authorities around the world can match. This puts it in a strong position to take up a leading role in international workstreams, build partnerships with like-minded jurisdictions and support neighbouring and candidate countries in building robust AML/CFT frameworks.

Across all policy areas, the EU needs to be able to play a stronger role among international peers. Our voice is important, and we must make it heard.

Ladies and gentlemen, in little over one year, on 10 July 2027, the AML Regulation enters into force. And a few months after that, in 2028, AMLA will start directly supervising a select set of entities.

Leading up to these key milestones, we will need a collective effort from all stakeholders to achieve a successful outcome.

Firstly, through secondary legislation and guidelines which will ensure that we have a coherent, predictable, flexible, and easy to use legal framework.

We are committed to delivering a risk-based and proportionate regime that avoids unnecessary burden and caters for the realities of the different sectors and stakeholders.

If we are to match this ambition, we also need to hear from you. So, I would very much encourage you to respond to our consultations and other feedback opportunities.

Second, by ensuring compliance with the framework ahead of July next year. It is an ambitious package, and significant effort will be required to change internal policies and processes.

Some of you have been dealing with AML rules for a long time. But for others, some of this is new, particularly for parts of the non-financial sector.

For all those, please know that colleagues within AMLA, within relevant self-regulatory bodies and within supervisors are working to set achievable and clear rules appropriate to your sector.

However, getting there is a two-way street. We need your feedback to guide us in fine-tuning the rules to meet your needs and realities, and we need your engagement to prepare all obliged entities, even if they have never been subject to AML rules before.

To conclude, let me say this - we know the expectations placed on AMLA are high, and rightly so.

But, Bruna, together with the entire AMLA leadership and staff, you have already demonstrated over the past year that this authority has the ambition, expertise and determination to meet them.

The legislative framework is broadly in place. The challenge now is implementation.

That means building a supervisory culture that is risk-based, proportionate and effective. It means making better use of data and technology. And it means ensuring that simplification translates into stronger outcomes.

One year from now, AMLA will be even closer to operating at full strength.

I am confident that it will build a more coherent European framework, strengthen trust in our financial system and reinforce Europe's voice in the global fight against financial crime. And will shape our defences through risk-based and proportionate rules, using data-driven supervision.

Because trust is not a by-product of a well-functioning financial system. It is one of its foundations. And by protecting that trust, AMLA will help protect the integrity, competitiveness and resilience of Europe's economy.

Thank you.