




GOUVERNEMENT

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THE EUROPEAN ANTI-MONEY LAUNDERING AUTHORITY (AMLA) IN PARIS



A portrait of Emmanuel Macron, President of France, wearing a dark suit, white shirt, and dark tie. He is standing in front of a window with green foliage outside. To his left is the French flag, and to his right is the European Union flag.

Foreword by Emmanuel Macron

The fight against money laundering and financing of terrorism is a key challenge for France. Its effectiveness becomes more necessary every day because of the increasing complexity and digitalisation of financial flows. France therefore actively supports the rapid finalisation of the European regulatory package currently being adopted, and in particular the creation of the Anti-Money Laundering Authority (AMLA), which will be a key player in the fight against money laundering and financing of terrorism within the European Union.

The challenge is a major one, since it involves moving from 27 national approaches to the fight against money laundering and financing of terrorism to the implementation of a truly unified European approach.

I am convinced that setting up the Authority in our capital city is the best way of overcoming this challenge and offering the Anti-Money Laundering Authority (AMLA) most promising long-term prospects.

By locating in Paris, the Authority would be able to take full advantage of the synergies with the Financial Action Task Force (FATF), the European Banking Authority (EBA) and the European Securities and Markets Authority (ESMA), which are already based here in Paris. It would strengthen the Union's leading role in this area.

A location in Paris would place the AMLA at the heart of the European Union's leading financial centre and a metropolis connected to European and global capitals and financial centres, facilitating exchanges with the international community of experts in the fight against money laundering and financing of terrorism.

Located in an attractive region, open to the world in terms of employment and education, the AMLA could offer its teams excellent living and working conditions, likely to attract the best talents.

In order to meet the Authority's needs as effectively as possible, the French government will do everything in its power, both operationally and financially, to ensure that the Authority sets up in the best possible conditions, and will provide financial support of up to 15 million euros towards the cost of leasing and fitting out new premises. The State and the local authorities concerned will work together to offer personalised support to facilitate the procedures involved in setting up the Authority and its teams in France.

By paying particular attention to the location of the Authority and by offering prospects for long-term development, France's offer to host the AMLA in Paris is the best guarantee that the AMLA will rapidly gain momentum and organize efficient supervision and coordination of anti-money laundering players within the European Union by promoting a common level of standards and excellence within the Member States.

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‘ France’s anti-money laundering and combating the financing of terrorism (AML/CFT) policy involves many ministries, regulators and self-regulatory organisations. The excellent coordination between all the departments and administrations involved largely explains the very good rating given by the Financial Action Task Force (FATF) to the efficiency of the French anti-money laundering system. These results confirm France’s strong legitimacy in this area.

The choice of Paris is the best guarantee that the future European authority will be able to fulfill its future missions of harmonising supervisory practices and aligning anti-money laundering regulations with the highest standards. ‘

Elisabeth Borne, Prime Minister

‘ France has long supported efforts to strengthen the European AML/CFT approach to remedy the lack of coordination and cooperation between the competent national authorities of the Member States. It has also done its utmost to obtain an agreement in the ECOFIN Council on the draft regulation creating the future European AML/CFT authority at the end of its Presidency of the EU Council in the first half of 2022. We will also be fully mobilised to offer the future authority the best possible financial conditions to facilitate its establishment in Paris. ‘

Bruno Le Maire, Minister for the Economy, Finance and Industrial and Digital Sovereignty

‘ The fight against terrorism is one of the great challenges of our century. To combat this scourge, it is imperative we tackle its financing, which relies on money-laundering channels. France is fully mobilised in this fight, as we were during the French Presidency of the Council of the European Union and to dismantle criminal and terrorist networks by promoting operational exchanges with the support of our partners. This is why I am personally committed to Paris’ bid to host the AMLA. Paris has everything it takes to enable the European Union to achieve the historic ambition it has set itself in the fight against money laundering and terrorism financing (AML-FT) with the creation of the AMLA. France, which already works closely with Europol on this issue, also co-chairs the CARIN network on the recovery of criminal assets in 2023, after having chaired the AMON anti-money laundering network in 2022. ‘

Gérald Darmanin, Minister of the Interior and Overseas

‘ France, which is already home to more than 64 international organisations and agencies, is well placed to host the future European supervisory authority for the fight against money laundering and terrorism financing. It will facilitate the establishment of this authority as soon as possible if Paris’s bid is successful. ‘

Catherine Colonna, Minister for Europe and Foreign Affairs

‘ The establishment of the future European Anti-Money Laundering Authority will strengthen the European preventive framework in the fight against money laundering and terrorism financing, with direct supervision of the riskiest financial sector entities and convergence of supervisory practices. This new European framework will improve coordination between risk detection and law enforcement, thereby facilitating the work of the magistrates. We will be able to convince you that Paris is the city best placed to host the headquarters of this future authority. ‘

Eric Dupond-Moretti, Minister of Justice and Keeper of the Seals

‘ France’s bid to host the European Anti-Money Laundering Authority bears witness to the progress being made at European level towards better European coordination on these issues. It is vital to fight financial crime in the most coordinated way possible. I am convinced that the future European authority would find in Paris the ideal conditions for its establishment, within an ecosystem that is at the forefront of anti-money laundering issues. ‘

Laurence Boone, Minister of State for Europe

‘ I am determined to provide the best possible conditions for the AMLA (Anti-Money Laundering Authority) to be based in the Paris Region, as we have successfully done for the European Banking Authority. This will strengthen European leadership in the fight against money laundering and the financing of terrorism. Our region offers an ideal setting for the AMLA, with its high-quality infrastructure, talent pool, world-class educational, social and medical facilities and unrivalled connectivity in Europe. Choose Paris Region, the Paris Region business development agency, will be able to centralise and facilitate all the steps involved in setting up in the region, and dedicated advisors will be on hand to support the AMLA every step of the way. As President of the Île-de-France region, I am enthusiastic about our bid to host the AMLA and I am committed to doing everything in my power to ensure that it is set up in Île-de-France under the best possible conditions. ‘

Valérie Pécresse, President of the Regional Council of Île-de-France

‘ The City of Paris is firmly committed to a policy of combating corruption and conflicts of interest. This commitment is reflected, for example, in the work carried out to oversee the organisation of the Paris 2024 Olympic and Paralympic Games. Hosting the AMLA in Paris would be a natural extension of this commitment. The presence of numerous international agencies and organisations in Paris will help to ensure that the challenges of combating money laundering and the financing of terrorism are better taken into account. Paris, one of Europe’s leading banking centres, will also benefit from the establishment of the AMLA. Paris will do its utmost to facilitate the establishment of the AMLA, its officials and their families. ‘

Anne Hidalgo, Mayor of Paris



Paris is officially submitting its bid to host this new European authority and its staff.



Robert Ophèle to lead Paris' bid

The government has entrusted responsibility for the bid to Robert Ophèle, who has been Deputy Governor of the Banque de France, Chairman of the Autorité de contrôle prudentiel et de résolution and Chairman of the Autorité des marchés financiers. His extensive expertise in the French and international financial sector is a clear asset in supporting France's bid.

Money laundering and financing of terrorism is a serious threat to the integrity of the European Union's economy and financial system and to the security of its citizens.

In July 2021, the European Commission published a draft for a European regulation aiming to create a new European authority, the Authority for Anti-Money Laundering and Countering the Financing of Terrorism (AMLA).

The AMLA will be responsible for fighting money laundering and the financing of terrorism. It will have supervisory and sanctioning powers and will ensure a harmonised implementation of the regulations applicable in this area.



France plays a leading role in the fight against money laundering

Recognised efficiency

In May 2022, at the end of a process that lasted more than two years, the Financial Action Task Force (FATF) gave France an unprecedented rating, placing it in first place in terms of AML/CFT effectiveness, alongside the United Kingdom.

The French AML/CFT framework was described as 'robust and sophisticated, with a high level of effectiveness in the investigation and prosecution of financing of terrorism, confiscation of criminal assets and international cooperation'.

France is also the FATF's largest European budget contributor, with a voluntary contribution of 1 million euros per year in addition to its mandatory contribution. It shows France's commitment to giving this organisation the means to carry out its missions and achieve its ambitious objectives.

France intends to continue to strengthen the efficiency of its AML/CFT policy by producing a new national analysis, which is more in-depth and extended to new sectors.

France has also been a pioneer in AML/CFT regulation and supervision of digital assets service providers. It could usefully place its expertise and experience at the service of the future European authority in this area, which presents major AML/CFT challenges for the future.

Taking the initiative

France is also very active in international networks in the field of AML/CFT. It has initiated several major events in recent years.

In 2018, the international conference «No money for terror» brought together 70 States and the heads of nearly 20 international and regional organisations and specialised agencies in Paris. The conference reaffirmed the collective commitment to the fight against terrorism. A commitment that took concrete form a year later with the adoption by the United Nations, at France's initiative, of the first resolution dedicated to the fight against the financing of terrorism (2642).

In 2023, France holds the presidency of the Camden Asset Recovery Inter-Agency Network (CARIN), an asset recovery network that brings together 54 Member States (including 27 members of the European Union) and 9 international organisations worldwide.

In 2024, Paris will host the plenary session of the Egmont Group, a forum for exchanges between the financial intelligence units of 164 member countries.

Paris, a historical legitimacy

Founded on France's initiative in July 1989 at the G7 Summit in Paris, the Financial Action Task Force (FATF), an intergovernmental body for combating money laundering and the financing of terrorism, has chosen to locate its secretariat at the OECD headquarters in Paris.

In 2019, the European Banking Authority (EBA), which is responsible for implementing a set of rules aimed at regulating and supervising the banking sector in all the countries of the European Union, has moved to La Défense, the business district of the Greater Paris metropolis. Until the creation of the AMLA, the EBA plays a major role in structuring the AML/CFT of the EU financial sector, in particular through its AML Standing Committee, set up in early 2020.

Paris has therefore long had an international eco-system dedicated to the fight against money laundering and the financing of terrorism (AML/CFT), within which the AMLA would find its full place. Functional and organisational synergies with these two institutions will promote its growth and increase its visibility.





An environment adapted to the requirements of a major European institution

Proven expertise in setting up European agencies

The AMLA will benefit from this longstanding French experience, which combines logistical, financial, administrative, land and human expertise.

AMLA staff will be able to work in synergy with the European Securities and Markets Authority (ESMA), already in Paris, as well as with the European Banking Authority (EBA), relocated to La Défense in 2019 following Brexit.

At each location, all governmental, independent and local authorities involved have shown great responsiveness and a very good capacity for organisation and coordination. The AMLA will benefit from this longstanding French experience, which combines logistical, financial, administrative, land and human know-how.

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Choose Paris Region is the regional agency for attractiveness and the onestop shop for international investments in Ile-de-France. Its governance brings together the public and private players who actively contribute to the attractiveness of the region. Strongly experienced in assisting nearly 2,000 foreign investments each year, the agency will support the creation of this new European authority in the Paris Region by giving it the benefit of all its past experiences. In particular, it has successfully supported the relocation of the European Banking Authority from London to Paris in 2019. It co-runs with Paris Ile-de-France Capitale Economique a network of international organisations based in the Paris Region to help create favorable conditions for their development.



‘Paris region’, an innovative and dynamic working environment at the centre of Europe

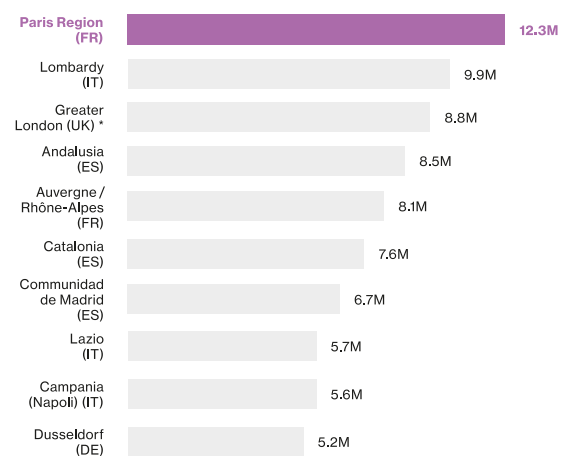
With 6 million highly qualified jobs and 1 million companies, Paris region accounts for 5.3% of the European Union’s GDP.

Europe’s leading economic region

It has a high density of technology companies and internationally renowned competitiveness clusters, which benefit from cutting-edge digital infrastructures (very high speed, cybersecurity, cloud, etc.).

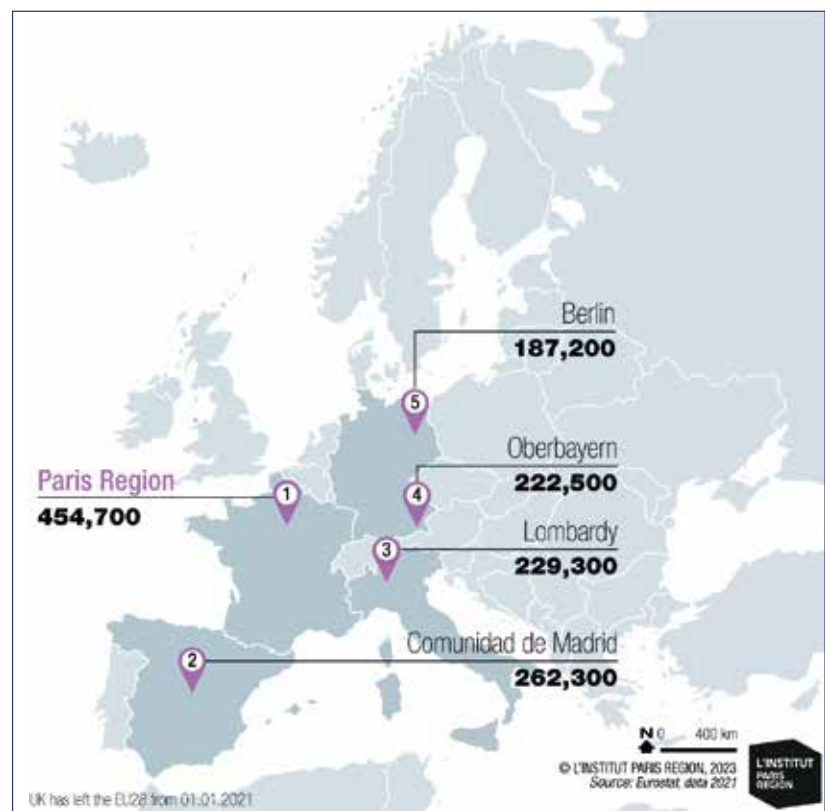
Paris region is also the leading financial center in the EU (more than 362,000 professionals work in this sector) and the Paris stock exchange recently posted a higher market capitalisation than London. A location in Paris region therefore offers many job opportunities for the spouses of European agency staff.

Paris Region EU27’s and UK’s Most Populous Region (2021)



Eurostat (NUTS 2), 2022 (data 2021), Greater London (inner and outer London), Office for National Statistics, data 2021

EU27 Top 5 Regions for People Employed in Technology and Knowledge-intensive sectors - All NACE activities (2021)





A suitable setting for the AMLA and its staff

Three buildings have been proposed to accommodate the AMLA teams. They meet all the criteria for environmental performance, building safety and possible layouts.

The Cœur Défense Tower in La Défense



**The HEKLA Tower
in La Défense**



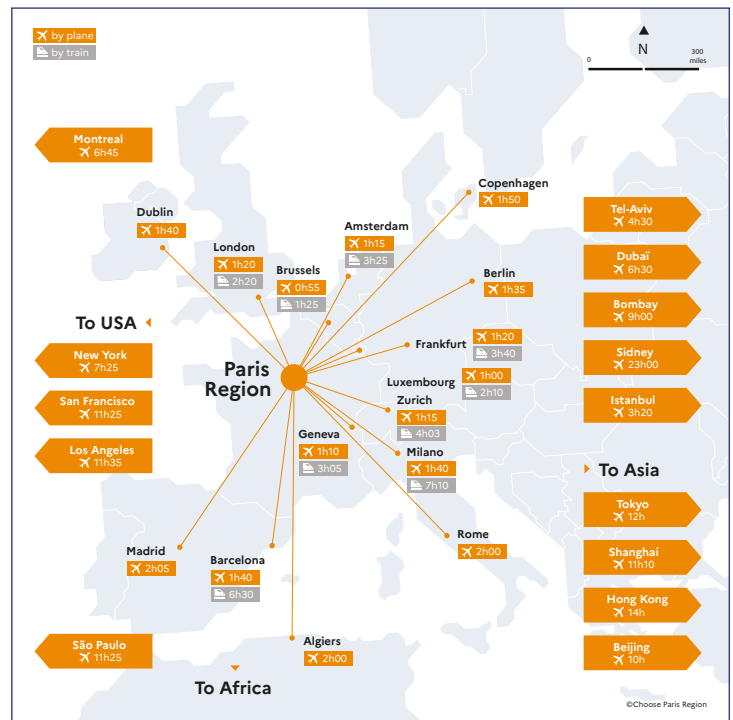
**The future Messenger
building in the heart of Paris**



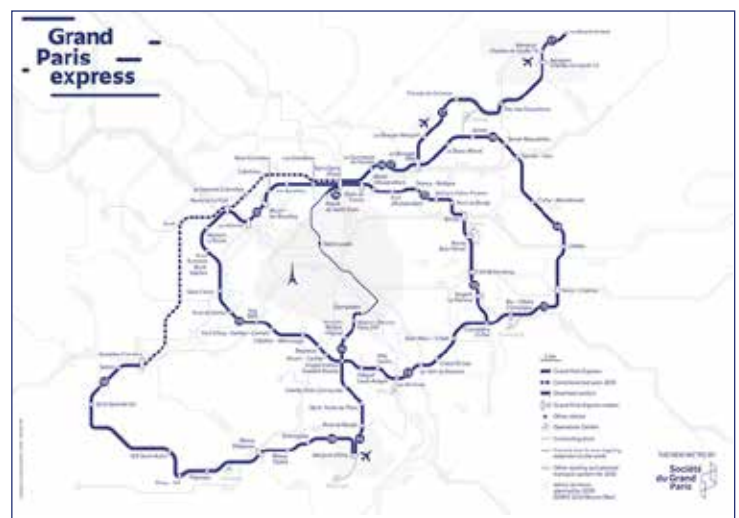
A wide range of low-carbon transport services

As the world's leading tourist destination, Paris is a central city with excellent rail links for occasional visitors who will be coming to AMLA meetings by TGV from Brussels and other European capitals (Belgium, Netherlands, Germany, Luxembourg and the UK). In addition, the regional public transport network is one of the densest in Europe and is set to develop further with the roll-out of the Grand Paris Express.

The Paris air hub is the largest in continental Europe: most of Europe's major cities can be reached in less than 2 hours by air.



The Paris region is an international hub that attracts people from all over the world to live, study, work and visit. With 1.7 million foreigners, 120,000 foreign students in higher education and many companies operating on a global scale, the region offers a dynamic, enriching and multicultural environment.



A photograph showing a person from behind, riding a bicycle on a paved path. The path is lined with tall, leafy trees, creating a canopy effect. Sunlight filters through the leaves. Other people are visible in the distance, also on the path.

An exceptional living environment

Education, culture, leisure: unique assets

With 40 private international schools, 200 free public schools offering bilingual programs and a large network of children's day care centers (including multilingual ones), the Paris region's educational offer is dense and varied. In Paris, 35 schools have been awarded the Euroscol label, which makes openness to Europe a strategic lever for the success of all pupils.

Paris also has a European School offering English language education from nursery school to the European Baccalaureate with priority enrolment for children of European agency staff. In addition, several specialised structures offer preparation for the International Baccalaureate (IB).



The quality of French higher education is recognised worldwide: with over 365,000 foreign students, France continues to attract more and more foreign students. With 3,900 historic monuments, 320 cinemas, 297 theatres, 169 museums including the Louvre (the most visited museum in the world), 5 opera houses, 58 cultural centres and foreign institutes, Paris and its region offer a particularly rich cultural offering. French gastronomy shines through in the region's 37,800 restaurants.



A rich and high-quality healthcare offer

Bilingual doctors and hospitals are easily accessible. With 37 hospitals and nearly 12,000 beds, the AP-HP (Assistance Publique-Hôpitaux de Paris) is the largest public hospital group in the Paris region.

Photographic credits

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