

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

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.

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



## Paris and France supporting European ambition

### 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 soon producing a new national analysis and new sectoral analysis of

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money laundering and financing of terrorism risks, which will be more in-depth and extended to new sectors, as well as an interministerial action plan incorporating, in particular, the recommendations resulting from the FATF evaluation.

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 will hold 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 European Railway Agency (ERA) in Valenciennes, the Community Plant Variety Office in Angers, the European Banking Authority (EBA) in La Défense, the European Securities and Markets Authority (ESMA), the European Union Institute for Security Studies (EUISS) in Paris: The European agencies established in France are numerous and diverse. At each location, all governmental, independent and local authorities involved have shown great responsiveness and a very good capacity for organisation and coordination.

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Several buildings under construction or available have already been identified to host the AMLA in La Défense and in Paris.

**Choose Paris Region** is the regional agency for attractiveness and the one-stop 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.

**362 000**  
professionals work in this sector

### The world's leading tourist destination

The Paris air hub is the leading one in continental Europe: most of the major European cities can be reached in less than two hours by air. Thanks to the TGV, rail links are efficient and direct, particularly with Belgium, the Netherlands, Germany and Luxembourg.

The public transport network in the Paris area is particularly well developed and will be further expanded from 2024 with the Grand Paris Express, the

largest transport project in Europe. And by 2026, the city will be «100% cycleable».

## 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).

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**The quality of French higher education is recognised worldwide:** with over 365,000 foreign students, France continues to attract more and more foreign students.

### 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.



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**.



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*‘ The efficiency of the fight against money laundering and financing of terrorism is a priority for France. This requires better coordination within the EU and with third countries. As France is particularly active in the relevant international bodies and forums, it should naturally apply to host the headquarters of the future European anti-money laundering authority. The choice of Paris will enable this future authority to benefit fully from the synergies with the FATF, the European Banking Agency and the European Securities and Markets Authority, which are already based there, thus strengthening the Union’s leading role in this crucial area. ‘*

**Emmanuel Macron,**  
President of France

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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 to its future missions of harmonising supervisory practices and aligning anti-money laundering regulations with the highest standards. ‘*

**Elisabeth Borne,**  
Prime Minister

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*‘ 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



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*Paris has all the assets to enable the European Union, with the creation of the AMLA, to achieve the historic ambition it has set itself in the fight against money laundering and financing of terrorism (AML-CFT). My teams and I are personally committed to this fight, as we were during the French Presidency of the Council of the European Union and with the support of our partners, to dismantle criminal and terrorist networks by promoting operational exchanges. France, which is already working closely with Europol on this issue, will also co-chair the CARIN network on the recovery of criminal assets in 2023, after having chaired the AMON network on the fight against money laundering in 2022.*

**Gérald Darmanin,**  
Minister of the Interior and Overseas

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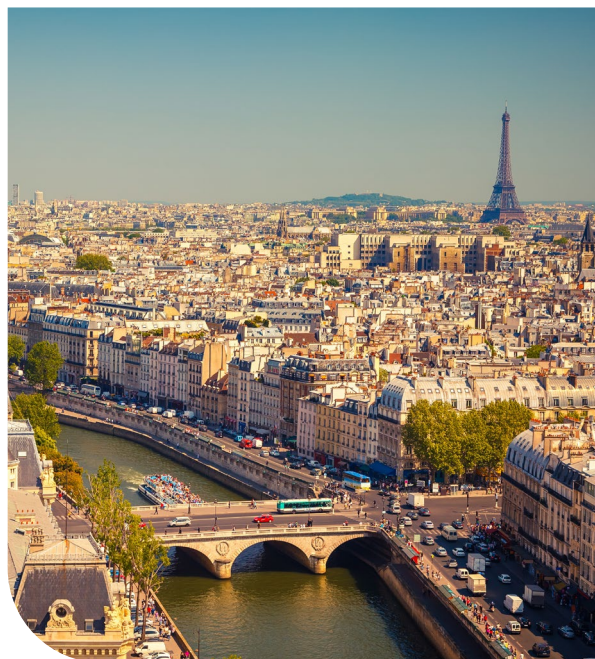
*France is attractive to international organisations and agencies: it already hosts more than 64 of them. Its advantages in hosting the future European supervisory authority of anti-money laundering and combating the financing of terrorism are many and undeniable. France will do its utmost to facilitate the establishment of this authority as soon as possible if Paris' bid is successful.*

**Catherine Colonna**  
Minister for Europe and Foreign Affairs

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*The establishment of the future European anti-money laundering authority will strengthen the European preventive AML/CFT framework with direct supervision of the riskiest financial sector entities and a gradual convergence of supervisory practices. This is a substantial qualitative leap forward that will improve coordination with the repressive aspect of AML/CFT policy and facilitate the work of magistrates. We will be able to convince you that Paris is the best city to host the headquarters of this future authority.*

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



*I am determined to provide the best conditions for the establishment of the AMLA in the Paris region, as we have done with the European Banking Authority. This will strengthen European leadership in the fight against money laundering and financing of terrorism. Our region offers an ideal setting for AMLA, with a high quality infrastructure, a pool of talent, a world-class educational, social and medical offer and a connectivity unmatched in Europe. The Region ranks first in Europe for the effectiveness of its policies against money laundering and terrorist financing\*. Choose Paris Region will be able to centralise and facilitate all the steps involved in setting up a business, and dedicated advisors will accompany the AMLA at every stage. 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 possible to ensure that its creation in the Paris region takes place under the best possible conditions.*

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

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*Paris has a long-standing commitment to promoting an economy of integrity and responsible finance. Hosting the AMLA in Paris would be a natural extension of this commitment.*

**Anne Hidalgo,**  
Mayor of Paris