

Name of the obliged entity	
Date of the report	

1. Business model

[In this section, the AMLCO should provide an overview of the obliged entity's business model and of the products and services offered by it. Where relevant, the AMLCO should also indicate whether there has been any development or change during the reporting year that may be relevant from an AML/CFT perspective, for example in the obliged entity's product and service offering, target customer base or distribution strategy.]

2. Overall risk assessment

2.a	An update of the overall risk assessment, required by Article 16 of the Anti-Money Laundering Law ¹ , was necessary during the reporting year.	Choose an answer.
2.a.i	The updated overall risk assessment has been submitted to the senior management for approval.	Choose an answer.

[In this section, the AMLCO should provide an explanation/comment on the [Yes/No] answers given to question 2.a. If applicable, the AMLCO should also disclose here the main findings (and underlying reasons) of the overall risk assessment update (including, if applicable, its impact on policies and procedures, internal controls, etc.) as well as the date on which the new overall risk assessment was approved by the senior management.]

3. Individual risk assessment

3.a	The methodology used by the obliged entity to assess the individual risk profiles of business relationships was modified during the reporting year.	Choose an answer.
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[Where applicable, the AMLCO should provide in this section a description of any changes made to the methodology used by the obliged entity to assess the individual risk profiles of its business relationships, highlighting the extent to which this methodology is aligned with the obliged entity's AML/CFT overall risk assessment - see section 2 above.]

4. Organisation within groups

4.a	The obliged entity is a parent company under Belgian law which is at the head of a group.	Choose an answer.
4.a.i	The obliged entity has defined a group policy and set up an adequate system to coordinate the AML/CFT arrangements of the group's operating entities, to ensure that the different AML/CFT legislations to which they are subject are applied in a harmonious manner and to achieve an equal level of effectiveness of ML/FT prevention in all these entities.	Choose an answer.

¹ Law of 18 September 2017 on the prevention of money laundering and terrorist financing and on the restriction of the use of cash.

4.b	The obliged entity is a subsidiary under Belgian law or a branch located in Belgium, or a European financial institution established in Belgium in another form (network of agents or distributors), which is part of a group whose parent entity is a financial institution under foreign law (governed by the law of another EEA country or of a third country).	Choose an answer.
4.b.i	The obliged entity has carried out an analysis of the compliance of the group's AML/CFT policies and procedures with the AML/CFT legal and regulatory provisions applicable in Belgium.	Choose an answer.
4.b.ii	The obliged entity's AMLCO has applied to its parent company for a waiver of the group-wide policy and procedures to address an incompatibility with local law or regulation.	Choose an answer.

[If applicable:

- *Where the obliged entity is a parent company under Belgian law that heads a group, the AMLCO must provide in this section a summary description of the AML/CFT governance system and the AML/CFT policies and procedures put in place to coordinate the AML/CFT arrangements of the group's operating entities. The AMLCO should also provide an assessment of the adequacy and proportionality of the organisation in place within the group (see question 4.a.i), taking into account the above objective.
To this end, particular attention should be paid to the aspects addressed by the AMLCOs in the branches and subsidiaries, such as:*
 - *consolidated statistics at group level, in particular on risk exposure and unusual activities;*
 - *monitoring of inherent risks that have occurred in one or more subsidiaries or branches, and analysis of the impact of residual risks;*
 - *supervisory reviews, internal or external audits of subsidiaries or branches of the financial institution, including serious weaknesses identified in the financial institution's AML/CFT policies and procedures, and remedial actions or recommendations;*
 - *information on management and supervision of subsidiaries and branches, with a particular focus on those located in high-risk countries, if applicable.*
- *Where the obliged entity is a subsidiary under Belgian law or a branch located in Belgium, or a European financial institution established in Belgium in another form (network of agents or distributors), and which is part of a group whose parent entity is a financial institution under foreign law (governed by the law of another EEA country or of a third country), the AMLCO must provide in this section a summary description of the compliance analysis referred to in question 4.b.i, and its possible consequences for the governance within the obliged entity and for the implementation within the obliged entity of the group-wide ML/FT prevention policies and procedures.*
- *Where the obliged entity is **both** a subsidiary of a parent company governed by Belgian law or by the law of another EEA country or a third country, **and** a parent company of other subsidiaries or branches, the AMLCO must provide a summary description of the AML/CFT governance system and policies and procedures in place within the group to which it belongs, as well as an assessment of the measures taken by the obliged entity to meet its obligations as a parent company and as a subsidiary (see questions 4.a.i, 4.b.i and 4.b.ii).]*

5. Organisation within the obliged entity

5.1. RESOURCES AND INTERNAL ORGANISATION

5.a	The technical and human resources allocated to AML/CFT for the reporting year were sufficient to ensure the fulfilment of all the AMLCO's tasks and obligations.	Choose an answer.
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[In this section, the AMLCO should provide an explanation/comment on the answer [Yes/No] given to question 5.a. The AMLCO should also provide a description of the AML/CFT organisational structure (including a distinction between the organisation of supervision by persons who are in direct contact with customers or responsible for carrying out their transactions, and the organisation of the AMLCO's functions). If applicable, the AMLCO should also mention any significant changes during the reporting year compared to the previous year, and explain the reasons for these changes.]

5.2. APPLICATION OF ARTICLE 9, § 3

5.b	The obliged entity applies Article 9, § 3 of the Anti-Money Laundering Law.	Choose an answer.
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[In this section, the AMLCO should provide an explanation/comment on the [Yes/No] answer given to question 5.b. If applicable, the AMLCO should provide confirmation that the circumstances justifying this decision have remained unchanged or, if not, a description of the actions the obliged entity has taken or will take as a result of the changed circumstances.]

5.3. OUTSOURCING

5.c	The obliged entity has decided to fully or partially outsource ² the execution of tasks or processes of its AML/CFT control system to a third party or (if applicable) to another entity of the group. If yes, specify below the processes (or tasks or tools related to those processes) that have been fully or partially outsourced ³ .	Choose an answer.
5.c.i	<i>The AMLCO functions⁴.</i>	<i>Choose an answer.</i>
5.c.ii	<i>On-boarding of customers and KYC/CDD measures.</i>	<i>Choose an answer.</i>
5.c.iii	<i>Sanctions and embargoes screening⁵.</i>	<i>Choose an answer.</i>
5.c.iv	<i>Monitoring of transactions.</i>	<i>Choose an answer.</i>

² In accordance with the definition of outsourcing set out in the European Banking Authority's Outsourcing Guidelines of 25 February 2019.

³ **N.B.** The transfer of the performance of AML/CFT tasks or controls by a branch of an obliged entity governed by the law of another EEA country or a third country to its head office or to another branch of the legal entity to which it belongs should be considered as outsourcing and should therefore meet the supervisory requirements in this respect.

⁴ **N.B.** Only the execution of the tasks incumbent upon the AMLCO may be outsourced (with some exceptions). Obligated entities must always designate an AMLCO within their organisation who assumes responsibility for the tasks defined in Article 9, §2 of the Anti-Money Laundering Law.

⁵ **N.B.** The mere use of external lists or databases does not formally fall under the definition of outsourcing, but constitutes a purchase of information. This use of external suppliers is without prejudice to the obliged entity's compliance with its legal AML/CFT obligations. This implies, inter alia, that the obliged entity should regularly monitor the quality of the purchased product and take appropriate remedial action if the quality of the product proves to be inadequate.

5.c.v	Analysis of atypical facts and transactions.	Choose an answer.
5.c.vi	Training and awareness-raising.	Choose an answer.
5.c.vii	Other: [Please specify].	Choose an answer.
5.d	The outsourcing arrangements or service level agreements to which the obliged entity has committed are consistent with the applicable regulatory framework for outsourcing and its internal policies and procedures, and enable the obliged entity to comply fully with AML/CFT regulatory requirements.	Choose an answer.
5.e	The obliged entity carries out controls on the performance of the service provider in respect of the outsourced tasks.	Choose an answer.
5.f	The obliged entity documents the controls referred to in question 5.e.	Choose an answer.

[In this section, the AMLCO should provide an explanation/comment on the answers [Not applicable/Yes/No] given to questions 5.c to 5.f. Where applicable, the AMLCO's report should provide a description of the governance in place with respect to outsourced activities (division of responsibilities, reporting lines, etc.) and should describe any changes in this area during the reporting year compared to the previous year. The AMLCO's report should also contain a brief overview (list) of the outsourced tasks or processes and should mention the controls performed (including an approximation of the time spent on these controls) with regard to the performance of the service provider as well as any significant incidents that occurred during the reporting year in connection with the outsourcing. The AMLCO's report should also contain an assessment of the completeness, timeliness and quality of the service provider's performance and, where appropriate, a description of the steps taken or proposed to be taken to take full account of that assessment.]

6. Policies and procedures

6.a	AML/CFT policies and/or procedures were amended or updated during the reporting year.	Choose an answer.
6.a.i	The updated AML/CFT policies and/or procedures have been submitted to the senior management for approval.	Choose an answer.

[In this section, the AMLCO is expected to provide a description of the changes made to AML/CFT policies and procedures during the reporting year, as well as the reasons for these changes (e.g. follow-up of recommendations, regulatory changes, identified deficiencies and irregularities, etc.).]

7. Internal control measures

7.a	AML/CFT internal control measures ⁶ were amended or updated during the reporting year.	Choose an answer.
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[In this section, the AMLCO is expected to provide a description of the changes made to the AML/CFT internal control measures during the reporting year, as well as the reasons for these changes (e.g. follow-up of recommendations, regulatory changes, identified deficiencies and irregularities, etc.).]

⁶ These include, but are not limited to, control measures relating to the identification and verification of the identity of the customer, the identification of the characteristics of the customer and the purpose and nature of the business relationship or occasional transaction, special cases of enhanced due diligence, the analysis of atypical facts and transactions, screening against PEP, sanctions and embargoes lists, etc.

7.b	Files of business relationships were reviewed within the obliged entity during the reporting year in the context of KYC/CDD ⁷ .		Choose an answer.
	7.b.i	If yes, indicate the context of the review.	Choose an answer.
	7.b.ii	If yes, specify the risk category of the business relationships reviewed.	Choose an answer.
	7.b.iii	If yes, indicate the proportion of the portfolio of business relationships that was reviewed (without decimals).	%

[In this section, if such a review has taken place, the AMLCO should explain, in addition to the context of the review, which category(ies) of business relationships were reviewed, and whether this review covered all (or only part) of the category(ies) identified. In addition, the AMLCO should indicate whether this review has led to a change in the risk classification for any business relationships (compared to the previous year) and, if so, briefly explain the reasons for this change.]

8. Monitoring of transactions

8.1. ATYPICAL AND SUSPICIOUS TRANSACTIONS

		Number ⁸	Amount (in €) ⁹
8.a	Number and corresponding overall volume of atypical transactions and facts (amount in €) ¹⁰ for which the first line of defence submitted a file to the AMLCO.		
8.b	If applicable, the number and corresponding overall volume of atypical transactions and facts (amount in €) ¹¹ for which the first line of defence submitted a file for analysis to the AMLCO, but which could not yet be analysed by the latter ¹² .		
8.c	Number and corresponding overall volume of atypical transactions and facts (amount in €) for which suspicions were reported to CTIF/CFI.		

[In this section, in addition to answering questions 8.a to 8.c, the AMLCO must provide a qualitative description of the nature of the above-mentioned atypical and suspicious transactions and facts. The AMLCO's report should also contain a description of the trends within the obliged entity with regard to the type, nature and quantity of suspicions reported to CTIF/CFI during the reporting year, compared to the previous year.]

⁷ This refers to the periodic or event-driven process of monitoring and updating business relationship data and the individual risk assessment process to ensure their ongoing accuracy.

⁸ The number must be a whole number - without spaces or punctuation (e.g. 5863).

⁹ The amount should be rounded to the nearest whole number - without spaces or punctuation (e.g. 1250825).

¹⁰ If a file relates to an atypical fact that cannot be linked to any underlying transaction, the amount for that file is €0.

¹¹ *Idem*.

¹² If the AMLCO was able to analyse all files submitted, please indicate '0' for the number and amount.

8.2. TRANSACTION MONITORING TOOLS¹³

8.d	The tools or scenarios for monitoring transactions were adapted during the reporting year.	Choose an answer.
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[In this section, the AMLCO should provide a description of the adaptations made to the transaction monitoring tools or scenarios during the reporting year, as well as an overall assessment of the adequacy of these tools or scenarios.]

9. AMLCO monitoring plan

9.a	The AMLCO was able to fully implement the monitoring plan as defined for the reporting year.	Choose an answer.
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[In this section, the AMLCO should provide an overview of the following:

- *the control missions carried out during the reporting year (including those, if any, concerning the agents and distributors of the obliged entity);*
- *the main findings of these missions;*
- *where applicable, the corrective actions (including the timetable for implementation) that have been or will be taken to address the identified weaknesses in the obliged entity's AML/CFT system.*

If you have answered "No" to question 9.a, please provide further explanation of the reasons why the plan could not be fully implemented.]

10. Requests from authorities and control actions

10.1. REQUESTS FROM AUTHORITIES¹⁴

		Number ¹⁵	Amount (in €) ¹⁶
10.a	Number of information requests received from CTIF/CFI ¹⁷ .		
10.b	Number of judicial requests in relation to existing or past business relationships received from competent judicial authorities regarding AML/CFT or sanctions and embargoes.		
10.c	Number and corresponding overall amount of transactions for which CTIF/CFI has exercised its right of objection (freezing order) ¹⁸ .		

¹³ Reference is made here to the monitoring system as referred to in Article 17 of the Regulation of the National Bank of Belgium of 21 November 2017 on the prevention of money laundering and terrorist financing.

¹⁴ Only those requests from the authorities that relate, directly or indirectly, to AML/CFT, or to the implementation by the obliged entity of its obligations in relation to sanctions and embargoes, should be reported here.

¹⁵ The number must be a whole number - without spaces or punctuation (e.g. 5863).

¹⁶ The amount should be rounded to the nearest whole number - without spaces or punctuation (e.g. 1250825).

¹⁷ These are requests relating to facts or suspicions that are linked to potential ML/FT activities.

¹⁸ Article 80 of the Anti-Money Laundering Law.

[In this section, in addition to answering questions 10.a to 10.c, the AMLCO should provide information regarding the decisions that have been taken by the obliged entity in relation to the business relationships affected by these requests.]

10.2. CONTROL ACTIONS¹⁹

10.d	The obliged entity was subject to control actions during the reporting year.	Choose an answer.
10.d.i	The control actions led to the identification of shortcomings or weaknesses requiring the implementation of a remediation plan by the obliged entity.	Choose an answer.

[Where applicable, in this section the AMLCO should provide a description of the AML/CFT control actions taken with respect to the obliged entity and the main findings of these actions (reports submitted, deficiencies identified and actions/sanctions imposed). The AMLCO should also describe the actions taken by the obliged entity to address any identified deficiencies (as well as a status report on the implementation of these actions)²⁰.]

11. Training and awareness-raising

11.a	During the reporting year, the obliged entity was able to organise all the necessary awareness campaigns and training to comply with, among other things, the requirements of Articles 9 and 11 of the Anti-Money Laundering Law.	Choose an answer.
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[In this section, the AMLCO should provide an explanation/comment on the answer [Yes/No] given to question 11.a as well as an overview of the internal and external awareness campaigns and trainings, if any, that were organised during the reporting year for its staff as well as for its agents and distributors. The AMLCO is also expected to identify any problems that have arisen in this regard during the reporting year.]

12. Sanctions and embargoes

12.a	During the reporting year, the AMLCO carried out checks on the quality of the screening against embargoes and financial sanctions lists.	Choose an answer.
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[In this section, the AMLCO should provide an overall assessment of the obliged entity's organisation for complying with its obligation to screen customers against embargoes and financial sanctions lists. The AMLCO should also provide a description of any weaknesses identified in this regard as a result of the checks carried out during the reporting year, as well as the steps the obliged entity will take or has taken to address these weaknesses.]

13. Internal audit

13.a	During the reporting year, the internal audit function carried out one or more audits of the obliged entity's AML/CFT system.	Choose an answer.
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¹⁹ These are the control actions carried out by all authorities competent with regard to AML/CFT.

²⁰ Without prejudice to any other reporting obligations that may be imposed on the obliged entity by the supervisory authorities in the context of the control action.

[In this section, the AMLCO should provide a description of the AML/CFT audit mission(s), if any, performed by the internal audit function during the reporting year. The AMLCO's report should include a summary description of any weaknesses identified, and the steps the obliged entity will take or has taken to remediate those weaknesses, with an indication of how the obliged entity will follow up on this remediation process.]

14. Trends and developments

[In this section, the AMLCO should provide an analysis of any AML/CFT developments or trends (ideally supported by key statistics or risk indicators and, where appropriate, taking into account any weaknesses or strengths identified by the AMLCO in the obliged entity's AML/CFT framework) identified in relation to e.g. the type of customers, type of transactions, currencies used or other relevant information - and how these developments or trends will impact on the AMLCO's action plan for the following year(s).]

15. Other AML/CFT issues requiring attention

[In this section, the AMLCO should provide any other AML/CFT related information that may be relevant and has not been covered in the previous sections.]

Annexes

[Where appropriate, the AMLCO may add, in this section, the contents of additional documentation (annexes) to support or expand upon the information provided in the activity report. The AMLCO should ensure that the information provided in the annexes is of a supplementary nature, so that it is not essential to the understanding of the content of the activity report.]

ANNEX 1

ANNEX 2

[...]