
Press release

AFME welcomes European Commission Action Plan on Preventing Money Laundering and Terrorist Financing

7 May 2020

Following the Communication by the European Commission today on an **Action Plan** for a comprehensive Union policy on preventing money laundering and terrorist financing, **Richard Middleton, Head of Policy, at AFME**, said:

“AFME believes that a comprehensive, harmonised and robust anti-money laundering and counter terrorist financing framework is indispensable in the fight against financial crime in the EU.

“The most effective way to prevent financial crime in Europe is better cooperation and information sharing between financial institutions, supervisory authorities and law enforcement, both within and across Member States. In short, Europe needs to develop a public-private ecosystem to prevent financial crime.”

-ENDS-

Notes to Editors:

AFME has also published a discussion paper with more detail entitled “**Enhancements of the EU’s legal framework to strengthen the fight against money laundering and terrorism financing**”

AFME Contact

Rebecca Hansford
Head of Media Relations
rebecca.hansford@afme.eu
+44 (0)20 3828 2693

About AFME:

AFME (Association for Financial Markets in Europe) advocates for deep and integrated European capital markets which serve the needs of companies and investors, supporting economic growth and benefiting society. AFME is the voice of all Europe’s wholesale financial markets, providing expertise across a broad range of regulatory and capital markets issues. AFME aims to act as a bridge between market participants and policy makers across Europe, drawing on its strong and long-standing relationships, its technical knowledge and fact-based work. Its members comprise pan-EU and global banks as well as key regional banks, brokers, law firms, investors and other financial market participants. AFME participates in a global alliance with the Securities Industry and Financial Markets Association (SIFMA) in the US, and the Asia Securities Industry and Financial Markets Association (ASIFMA) through the GFMA (Global Financial Markets Association). For more information please visit the AFME website: www.afme.eu. Follow us on Twitter @AFME_EU