

# The role of Legal Professions in EU AML / CFT

# **New AML Package & Anti-Money Laundering Authority:**

Supervision for Designated Non-Financial Businesses and professions

*The view of European lawyers*

# The CCBE and its actions against AML/CFT

To name a few:

- Public consultations with the Commission
- Supra-National Risks assessments with the Commission
- Cooperation with FATF on the drafting and revision of the *FATF Risk based Approach Guidance for the legal profession*
- Issuance of Guidelines with IBA and ABA: *A Lawyer's Guide to Detecting and preventing Money Laundering*
- With the European Lawyers Foundation, *the adoption of a manual for trainers and a manual for lawyers on EU AML/CFT rules*

# What are the values at stake?

# The value of ***INDEPENDENCE*** of lawyers and Bars



Essential:

- for the proper functioning of the legal system
- for a true rule of law
- in democratic societies

# The value of **ACCESS** to justice: protecting legal privilege / professional secrecy



Essential for all citizens:

- to have true and effective access to justice in a democratic society
- to obtain proper legal representation in Court

**Such important values are greatly affected by the new AML Package and in fact:**

# Proposal for the AML Regulation-Directive, **affecting *independence***



- Art. 38: the CCBE does not support the introduction of a public authority oversight over Self-Regulatory Bodies; State must not interfere with SRBs
- Art. 32: AMLA should not issue individual decisions to SRBs – We think it is necessary an exemption for Bars, or at a minimum a change from a decision to a non binding recommendation



# Proposal for the AML Regulation-Directive affecting *legal privilege / access to justice*



Recitals 9-81, arts.17 and 51 of the Regulation

The wording aims ultimately at:

- reducing the perimeter of legal privilege and
- defining the «*ascertaining of the legal position*» (the definition of which should be left to member States)

# Thank you for your attention

**Avv. Claudio Cocuzza – Milan Bar, CCBE AML member**