

SIX KEY TOPICS OF THE 5AML DIRECTIVE TO AFFECT THE GAMBLING INDUSTRY FROM 2020

CATEGORY	4AML PROVISIONS	5AML AMENDMENTS
ULTIMATE BENEFICIAL OWNERS (UBOs)	National registers of UBOs, available to interested parties only if legitimate interest is presented	National registers of UBOs available to any general public and interconnected at the European central platform of UBOs
VIRTUAL CURRENCIES	<i>Not mentioned</i>	Virtual currencies and wallet providers will need to: <ul style="list-style-type: none"> • be registered • conduct due diligence • have AML policies • report suspicious transactions
PREPAID CARDS	€250 maximum monthly transaction limit before enhanced due diligence (EDD)	A €150 maximum monthly transaction limit before enhanced due diligence (EDD) Prepaid cards cannot be funded with anonymous electronic money Enhanced due diligence for all prepaid card users from 2023

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HIGH - VALUE GOODS	<i>Not mentioned</i>	<p>Transactions involving high value works of art, oil, arms, precious metals, tobacco products, cultural artefacts and other historically or scientifically important items amounting to €10.000 or more will need to:</p> <ul style="list-style-type: none"> • be subject to due diligence measures • be reported in case of suspicious transactions
HIGH - RISK THIRD COUNTRIES	EDD measures were not mandatorily incorporated into high-risk third-country risk assessment policies nor were they clearly specified	<p>Enhanced due diligence (EDD) for transactions involving high-risk third countries through:</p> <ul style="list-style-type: none"> • updating the KYC policies • obtaining the UBO information • acquiring approval for setting up a business cooperation
PEPs	PEP list of individuals across EU	Functional PEP list of all the types of public positions deemed to be high-risk