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21 October 2022

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# Call for expression of interest to the EBA's Technical Expert Group on crypto asset service providers and AML (TEG-CASPs/AML)

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## Background

1. In June 2015, Regulation (EU) 2015/847 on information accompanying transfers of funds ('TFR') entered into force. In line with the Financial Action Task Force (FATF)'s Recommendation 16 on wire transfers, it sets out what Payment Service Providers (PSPs) must do to enable relevant authorities to trace fund transfers where this is necessary to prevent, detect or investigate instances of money laundering and the terrorism financing (ML/TF). As part of this, the TFR requires financial institutions to ensure that information on the payer and the payee is transmitted throughout the payment chain.
2. On 21 July 2021, the European Commission published an AML/CFT package consisting of 4 legislative proposals that, once implemented, will transform the Union's legal and institutional AML/CFT framework. One of these proposals was a recast of the TFR. This recast intends to bring the EU's legal framework in line with the FATF's standards by extending the obligation to include information about the originator and beneficiary to Crypto Assets Service Providers (CASPs) – the so-called "travel rule".
3. The co-legislators reached a provisional agreement on the revised TFR on 29 June 2022. According to this agreement, the EBA will be mandated to provide guidance on the steps CASPs need to take to comply with the TFR. EBA is also tasked with providing guidance on how the risk-based approach should be implemented by CASPs and by competent authorities responsible for the AML/CFT supervision of CASPs.
4. The EBA is setting up a **Technical Expert Group on CASPs (TEG-CASPs/AML)** to inform the delivery of its mandates.

## Objective

5. The EBA works to put in place a proportionate, risk-based approach to tackling ML/TF risk, which is applied effectively and consistently by financial institutions and their supervisors across the EU. Through its work, the EBA contributes to preventing the use of the EU's financial system for ML/TF purposes in a way that leads to better outcomes for all market participants and their customers. With the new mandates under the TFR, the EBA will extend the scope of its AML/CFT work to CASPs and AML/CFT supervisors of CASPs.
6. The TEG-CASPs/AML will provide technical advice to the EBA on those aspects of the revised TFR that relate to CASPs in the EBA's mandates. Members of this group are expected to provide, in a collaborative environment, technical input on:
  - the financial crime risks to which CASPs are exposed;
  - challenges that market participants may face when implementing the revised TFR;
  - how these risks and challenges could be addressed.
7. The EBA will consider this input when delivering its mandates under the TFR.
8. The outcomes of the discussions of the TEG-CASPs/AML will be published on the EBA's website, in a form yet to be decided by the EBA. The views expressed will not be attributed to individual participants.

## Composition

9. TEG-CASPs/AML will comprise of up to 20 experts. Meetings will be chaired by EBA staff under Chatham House Rules. Experts will be expected to contribute to discussions in a constructive way that is conducive to achieving the objectives of TFR and the EBA.
10. The EBA welcomes expressions of interest from experts with substantive experience in at least one of the following areas:
  - i. Crypto asset service provision;
  - ii. Provision of services to CASPs;
  - iii. Other areas directly or indirectly linked to CASPs (e.g. technical service providers, trade associations, law enforcement agencies, etc.).
11. The EBA invites expressions of interest from individuals. Expressions of interest from institutions or legal entities will not be considered.

## Selection criteria

12. EBA staff will select participants based on the following criteria:
  - i. Experience in ensuring CASP's compliance with AML/CFT obligations;
  - ii. Knowledge of the financial crime risk associated with crypto-assets and CASPs;
  - iii. Knowledge of the AMLD and the EBA's regulatory requirements pertaining to the identification and management of ML/TF risks;
  - iv. Knowledge of Regulation (EU) 2015/847 and the EBA's regulatory requirements associated with transfer of funds.
13. When making decisions on membership of the TEG-CASPs/AML, EBA staff will ensure a balanced composition in terms of geography and type of expertise. The EBA may decide to invite additional participants where necessary and appropriate.
14. Expressions of interest should be submitted to the EBA by **4 November 2022** cob, by using the form available at this link: <https://www.eba.europa.eu/call-expression-interest-eba%E2%80%99s-technical-expert-group-crypto-asset-service-providers-teg-casps>
15. The EBA will inform all applicants by **11 November 2022** whether or not they have been selected.

## Meetings

16. The first meeting will take place in **November 2022** at the EBA's premises in Paris, with up to three further meetings in the first half of 2023. Details of subsequent meetings will be communicated to TEG-CASPs/AML members at the first meeting.
17. Participants will be expected to cover their travel costs for attending the meeting when the meetings will be held in person.