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NOTE

From: General Secretariat of the Council
To: Delegations

Subject: AML high risk third country list
- Statement by Hungary

STATEMENT BY HUNGARY

"Money laundering and terrorist financing is a global challenge, and thus requires the wide-ranging cooperation of all stakeholders. In this light Hungary welcome the AML/CFT package presented by the Commission in May 2020, in response to conclusions of the Ecofin Council in December 2020. The Commission's proposal has several important elements which would strengthen the international role of EU in combating money laundering and terrorist financing.

In particular, thanks to the new methodology on selecting third countries that could present increased money laundering and/or terrorist financing risks to the EU, it would be possible to further enhance the capacities and efficiency of the potentially risky third countries in a cooperative manner, as a result of the consultations and action plans foreseen in the methodology.

Against this background, it would be crucial to acknowledge the efforts of the third countries already at this stage, and to secure their cooperation in the AML/CFT field in a voluntary manner. In order to achieve this, Hungary requests that the Commission reviews the list of high-risk third countries before its entry into force on 1 October, so that progress made by the third countries concerned in the meantime, reflected in their international AML/CFT assessment, are duly taken into account."
