



Dear Sir / Madam,

CFE Tax Advisers Europe has published an [Opinion Statement](#) concerning the European Union intra-service consultation on findings related to the regular supranational risk assessment (“SNRA”) for anti-money and terrorist-financing purposes. We are pleased to participate in the ongoing dialogue with the European Commission and other stakeholders at EU level, putting forward experts’ opinions of tax advisers as obliged entities for AML purposes. Such an exercise is no doubt helpful in strengthening the European anti-money laundering compliance framework in the ongoing process of identifying, managing and mitigating the risks as set out in national legislation implementing the 4th EU Anti-Money Laundering Directive.

CFE welcomes Commission’s assessment that tax advisers benefit from strong organisation at European and national level, and are required to adhere to strict ethical and professional conduct rules. CFE would also welcome a discussion on the effectiveness of the EU AML Directives in reducing the risk of money laundering and terrorism financing. CFE invites the European Commission to consider why, with all the existing AML directives and procedures, the risk for tax advisors as a whole, has not reduced over the years, compared to the initial risk assessments.

CFE continues to support the baseline scenario that would entail full implementation and enforcement of the existing EU anti-money laundering framework that is already in force (4th and 5th Anti-Money Laundering Directives) with introduction of more robust feedback mechanisms, where appropriate.

We invite you to read the [Opinion Statement](#) and remain at your disposal for any questions you may have.

Kind regards,

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