Why do we need AML5?

Money laundering is a big problem

Estimated amount of money laundered globally in one year is 2 - 5% of global GDP, equivalent of up to $2 trillion.

The EU authorities recognise financial crime is a serious issue, and they have updated the regulatory framework to tackle it:

- Reinforced Know Your Customer (KYC) and Customer Due Diligence (CDD) requirements for entities such as banks need to be implemented in the first stage of any business relationship when enrolling a new customer. This means employees at the front desk.

Who's affected by AML5?

Anybody providing credit is affected by AML5

Notaries, legal professionals

Persons trading in goods valued over €10,000

Gambling service providers, including casinos

Service providers of crypto-currencies and electronic wallets

The challenges in implementing AML5

To implement AML5 effectively, key needs:

- A solution that is fast and easy-to-use, that preserves customer service and doesn't require complex devices.
- To put data protection measures in place to ensure security and privacy of customer data.
- To review and improve existing Customer Due Diligence procedures.
- A solution that can be deployed in multiple offices, without extensive and costly training.
- Ease of implementation.

Our offer:

- Ease of implementation. The solution is available as a turnkey solution (Colloquium SaaS), with no IT integration required.
- A fully secure solution. We have been ranked #1 in the secure ID document market.
- Field-proven technologies used in the most demanding environments, such as border control, with support for biometric technologies.
- User-friendly technology for the financial services industry, designed specifically for your environment.

For more information, visit thalesgroup.com