

## Press release

<b>Date</b>	29 March 2019
<b>Place</b>	Vaduz

### New organization for money laundering prevention

The FMA is reorganizing its money laundering supervision. The anti-money laundering mechanisms previously spread out among four divisions will now be consolidated within the new Anti-Money Laundering and DNFBP Division (AML/DNFBP). The division will be strengthened in terms of staffing and will be responsible for money laundering supervision in all financial sectors. The reorganization will take effect on 1 April 2019.

The stricter rules in the fight against money laundering, the introduction of consistently risk-based due diligence supervision within the framework of the 4th EU Anti-Money Laundering Directive, and the international focus placed on anti-money laundering have prompted the FMA to review and reorganize its mechanisms for the supervision of money laundering.

The effectiveness and efficiency of the FMA's money laundering supervision will be improved by consolidating anti-money laundering efforts within the AML/DNFBP Division and by strengthening staffing. The FMA audits compliance with anti-money laundering law by financial intermediaries and takes action against violations. It will increasingly carry out its own due diligence inspections of financial intermediaries.

Effectively combating money laundering and terrorist financing in Liechtenstein is of fundamental importance for the credibility and reputation of the financial centre. Money laundering incidents attract a great deal of media attention – both nationally and internationally – and are accompanied by a loss of trust that is difficult to repair among customers and business partners and in international relations. Recent incidents in European countries have demonstrated this unequivocally.

The effectiveness of Liechtenstein's mechanisms for combating money laundering and terrorist financing policy will be evaluated by Moneyval in a country assessment in 2020.

In accordance with its legislative mandate, the Liechtenstein Financial Market Authority (FMA) ensures the stability of the Liechtenstein financial market, the protection of clients, the prevention of abuses, and the implementation of and compliance with recognised international standards.

As an integrated and independent supervisory authority, the FMA supervises the financial market participants in the Liechtenstein financial centre. The FMA ensures the implementation of international standards and participates in the preparation of financial market laws on behalf of the Government. The FMA is represented in all relevant supervisory organisations at the European and global level.

#### For additional information please contact:

Lukas Müller  
FMA – Liechtenstein Financial Market Authority  
Telephone +423 236 62 22  
lukas.mueller@fma-li.li