

# Wolfsberg Group Published Guidance on Payment Transparency



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# SUMMARY

- The Wolfsberg Guidance on Payment Transparency defines key roles in the payment chain and emphasizes transparency to combat financial crime.
- It provides a framework for aligning payment processes with AML/CTF standards and compliance with FATF Recommendation 16.

## KEY HIGHLIGHTS

- Payment Service Providers (PSPs) monitor payment data, comply with regulations, adopt risk-based assessments.
- Debtors provide accurate account and payment details.
- Debtor Agent PSPs ensure message accuracy, monitor data, and select transparent PMIs.
- Creditor Agent PSPs transmit details, raise RFIs, and enforce AML/CTF policies.