

# Germany's Issued BaFin Updated Interpretation and Application Guidance on AML



**BaFin**

Federal Financial  
Supervisory Authority

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## SUMMARY

The German Federal Financial Supervisory Authority (BaFin) has updated interpretation and application guidance on the German Money Laundering Act.

The guidance aligns with EU regulations:

- AMLA 2024/1620
- EU Money Laundering Regulation 2024/1624
- Crypto-Asset Transfer Regulation 2023/1113
- Markets in Crypto-Assets Regulation (MiCA) 2023/1114

## KEY HIGHLIGHTS

- AML obligations extend to crypto-asset service providers.
- Parent companies must establish group-wide AML policies.
- A Group Money Laundering Officer must be appointed.
- Entities are required to identify beneficial owners, assess PEP status, and apply EDD.
- Comprehensive risk analyses must be conducted, and records maintained.