DUFAS Response to the consultation of the draft ITS on the format for reporting suspicions and providing transaction records under Article 69(3) AMLR

To	AMLA
From	DUFAS (the Dutch Fund and Asset Management Association)
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DUFAS (the Dutch Fund and Asset Management Association) welcomes the opportunity to respond to the public consultation on the draft ITS on the format for reporting suspicions and providing transaction records under Article 69(3) AMLR, as published by AMLA on 2 July 2026. Our consultation response should be viewed in conjunction with the consultation response provided by the European Fund and Asset Management Association (EFAMA).

Part I: Overall impact

Question 1:
Compared to the current suspicion reporting process, what would be the expected level of monetary one-off investment costs for your institution (e.g. IT system changes, staff training, internal policy/procedure updates, etc.), based on the details provided in the draft ITS:

☐ - Nontangible one-off costs
☐ - Limited
☒ - Manageable
☐ - Disruptive (please provide further details and evidence)

Question 2:
In your view, how would the implementation of a new format for reporting suspicions affect your institution's ongoing (recurrent) suspicion reporting process costs (excluding one-off investments)?

☒ **-** Increase
☐ - Decrease
☐ - No impact

If you expect increase or decrease, please estimate the percentage change in ongoing costs compared to the current situation.

☐ - <5
☐ - 6-10
☒ - 11-20
☐ - 21-30
☐ - 31-50
☐ - 51-75
☐ - 76-100
☐ - >100 (increase only)

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Question 3:
What are the main drivers of the expected change in costs?

☒ - Changes in reporting format complexity
☒ - Degree of harmonisation across jurisdictions
☒ - IT system adaptation requirements
☒ - Staff training and procedural changes
☒ - Volume of required data fields
☐ - Automation opportunities
☐ - Other (please specify)

Question 4:
What would be the timeframe needed for you to adapt to the new framework?

☐ - Less than 1 year
☒ - 1 to 2 years
☐ - 2 to 3 years
☐ - More than 3 years

Question 5:
While the exact timeframe needed for technical implementation and full application of the ITS is not determined yet, it is envisaged to provide five years (three for FIUs and two for obliged entities integrating the reporting schemes into their internal systems, with a possible overlap). Is this timeframe:

☒ - Adapted to the respective needs of FIUs and obliged entities
☐ - Too short (please provide explanation)
☐ - Too long (please provide explanation)

Question 6:
How would you rate the proposed approach, in particular Articles 3 and 4 of the draft ITS, regarding the necessary balance between harmonisation, quality and efficiency of reporting?

☐ - Fully agree
☐ - Agree to some extent (please provide explanation)
☒ - Disagree to some extent (please provide explanation)
☐ - Fully disagree (please provide explanation)

Explanation:
Please see our response to the following question.

Question 7:
Do you agree with the grouping of obliged entities for the purpose of different templates for the reports of suspicion and for the transaction records?

☐ - Yes
☒ - No (please provide explanation)

Explanation:

Annex I:
The current proposed template for the category of 'credit and financial institutions' insufficiently recognises the varying nature of parties acting in the financial sector and the services provided. There is a significant difference between the banking, payment, and insurance business model and the asset management sector. As a result, it includes multiple data points that do not fit the asset management perspective, and obliged entities will not be able to provide them or will face significant difficulties in doing so. Under the section of the questionnaire on "Data point impact", we have provided examples of such data points.

If unchanged, this would unnecessarily complicate the reporting process and potentially lead to delays in submitting these reports, even though timely reporting is essential. It will also significantly increase the costs that entities will need to bear, possibly changing the expected overall impact from "manageable" to "disruptive".

Given the distinct nature of the asset management industry, we therefore believe that a dedicated template should be developed for our sector. The template should accommodate e.g. information on investment funds, management companies, and portfolio-management services to cover the full scope of activities. We are happy to support the development of tailored, workable template for the asset management sector.

Annex II:
Article 4, first paragraph of the draft ITS states that Annex II applies to credit and financial institutions. However, it does not include a suitable template for transaction reporting for the asset management sector at all. It is therefore unclear whether reporting is expected *only* from the credit and financial institutions covered by the templates, i.e. banking, money remittance activities, crypto-asset services providers and correspondent services, or not.

If the asset management sector is expected to use Annex II, a tailored and proportionate template should be designed for the sector, respecting the distinctive features operations, accommodating fund subscriptions, redemptions and transfers, as well as inflows and outflows for discretionary mandates. If this is not the case, we suggest rephrasing article 4, first paragraph of the draft RTS to avoid interpretation issues.

Question 8:
Does the ITS need further clarification on definitions, processes or legal aspects?

☒ - Yes (please provide explanation)
☐ - No

Explanation:

Article 2(1) - definition of reporting suspicions: unlike Article 69(1)(a) AMLR it only refers to knowledge or suspicion. To avoid divergence in interpretations, it would be good to add "reasonable grounds to suspect" in the definition.

Article 2 – no definition of activity: in view of the differentiation between suspicious transaction and suspicious activity reporting, a clear definition of what 'activity' entails would be appreciated.

Art. 3(5)(b) - mandatory if available: it should be clarified that this concerns information already held by obliged entities following the application of CDD measures and that this does not pose an additional investigative burden on the reporting entity.

Article 6(2) - attaching supporting documentation: requires obliged entities to attach any available supporting documentation spontaneously, where they identify that documents in their possession may be of interest to support the report of suspicion. The obligation to share documents in this scenario should be further clarified to ensure it does not conflict with other legal obligations, particularly those under the GDPR.

Article 7 – periodic review: a codification that before the General Board of AMLA approves any updates to the data points, there will be a public consultation that allows the private sector to share their views and responses, will be a welcome clarification.

Article 10(2)(a) – adaptation period: As noted during the public hearing, the ITS will need to clarify what is expected from obliged entities during the first phase where FIUs carry out their assessments. DUFAS welcomes the codification of the answer provided by AMLA during the public hearing that the current reporting systems will continue to apply during the adaptation period and that it is up to national FIUs to decide how to continue. In view of the deviating reporting system in the Netherlands (unusual transaction/activity reporting instead of suspicious transaction/activity reporting) such codification will enable a dialogue between DUFAS and the Dutch FIU.

Part II: Data point impact

Question 9:

Several data points will be country-specific and not required by all FIUs, depending on their national legal frameworks. How would you rate the addition of country-specific data points?

☐ - The country-specific data points are acceptable
☐ - The country-specific data points have no impact
☒ - The country-specific data points pose challenges (please provide explanation)

Explanation:
Different definitions, mandatory fields and validation rules require separate data mappings and procedures for the same activity. This does not do justice to the idea behind the harmonisation of the reporting template for reporting suspicions in the European Union and may lead to issues in cases where suspicions are to be reported in multiple jurisdictions.

National additions should be limited to **highly exceptional and justified needs**, duly motivated, accompanied by clear definitions and information on their mandatory status. Allowing country-specific data fields simply because these exist under national AML legislation to date (e.g., gender), will not meet this threshold and should not be allowed.

National FIUs should publish their country-specific reporting requirements and provide obliged entities with an adequate timeframe for implementation. Furthermore, AMLA should keep a public register of all national country-specific data points to support obliged entities in ensuring compliance with their obligations (particularly when they offer services without physical presence in a particular Member State). Where equivalent information is already captured in a common EU field, it should not be requested again through a separate national field.

Question 10:

AMLA developed templates adapted to various types of obliged entities (see Annexes I and II of the Draft ITS and Interpretative Note). How would you rate the established list of data points for the various sector categories, as established in Annexes I and II, in terms of comprehensiveness and clarity?:

Please select the list you wish to comment on	Please rate the list in terms of comprehensiveness; are all required data points included? The list is:	Please rate the list in terms of clarity; are the data points defined clearly without ambiguity? The list is:	Provide comments if you choose major adjustments needed in either category
Annex 1 – Financial institution and credit institutions	Major adjustments are needed	Major adjustments are needed	The list for some data points assigns the attribute of "Technically mandatory" or "Technically required". It is unclear what is the difference between the two, and whether the lack of "Technically mandatory" data points would make it impossible to submit the report.

Question 11:
Please comment on the individual data points of your selection.

Datapoints list version your comment pertains to	Ref. No. of the datapoint you would like to comment on: To ensure the processing of your comment, please provide the full reference number: "DPXXXX"	Particular field of the selected datapoint the comment pertains to:	The body of the comment:
Annex 1 – Financial institution and credit institutions	DP0013	Definition	DP0013 is technically a yes/no field providing information whether the report concerns an activity or transaction carried out under the freedom to provide services in the EU. However, it still seems to miss a final definition.
Annex 1 – Financial institution and credit institutions	DP0101	Definition	There might not always be a natural person involved when submitting a SAR. If that is the case, this section should not have to be completed, and only information under the legal entity section should be provided.
Annex 1 – Financial institution and credit institutions	DP0110 to DP0113	Definition	In the case of CIUs the information on ID documentation might not be accessible for various reasons, including where the onboarding was conducted by a transfer agent. This data should only be

			"mandatory if available". It is also unlikely that this information is available for prospective customers.
Annex 1 – Financial institution and credit institutions	DP0401	Definition	Obliged entities can provide information on whether other actors were involved only to the best of their knowledge.
Annex 1 – Financial institution and credit institutions	DP0502	Definition	This is an example of a data point that does not consider the CIU's specificity, as it does not include Transfer Agent's accounts.
Annex 1 – Financial institution and credit institutions	DP0505 to DP0512	Definition	These data points, especially if "mandatory", could be problematic for CIUs.
Annex 1 – Financial institution and credit institutions	DP0515	Definition	The Interpretative Note refers to the Verification of Payee Scheme Rulebook, which is not applicable to Transfer Agent accounts.
Annex 1 – Financial institution and credit institutions	DP0601	Definition	While this is a mandatory data field, the list of transaction types provided in the Interpretative Note does not include subscriptions/ redemptions of units/ transfer of shares. It is therefore unclear whether for CIUs anything could be reported in this field. Should CIUs report under filed DP0602 only?
Annex 1 – Financial institution and credit institutions	DP0605 and DP0609	Definition	It is unclear whether subscriptions/ redemptions/ transfer of shares should be considered as transactions and reported in these data fields. Additionally, CIUs might not be able to provide data such as amount, date and time for a specific transaction.
Annex 1 – Financial institution and credit institutions	DP0801	Definition	If subscriptions /redemptions /transfer of shares would not be considered as transactions, the question is whether these should be reported under this field. There are also other activities specific to CIUs that should be covered.

DUFAS: Dutch Fund and Asset Management Association
Since 2003, DUFAS has been committed to a healthy asset management sector in the Netherlands. DUFAS has more than 50 members: from large asset managers who invest Dutch pension and insurance assets to smaller, specialist asset managers. DUFAS increases awareness of the social relevance of investing, helps to develop sector standards and represents the sector in the implementation of new laws and regulations. In addition, DUFAS is committed to a single European market with equal regulations.

More information
Would you like to respond, or should you have any questions? We would be pleased to hear from you. Please feel welcome to e-mail Melissa van den Broek, interim Manager Regulatory Affairs AML & Sanctions, at mvdb@dufas.nl.