Plenitude

POINT OF VIEW | NOVEMBER 2026

Ready for AMLR

Reducing the time, effort and cost of delivery



AMLR GENERALLY APPLIES FROM **10 July 2027**

Most firms have done the reading. The harder part is turning interpretation into accountability, processes, data and evidence. The effort involved can consume the budget and specialist capacity firms also need for implementation.

Building on your existing work, we combine specialist expertise with a maintained obligations baseline, RegSight and AI-enabled analysis to accelerate assessment and planning. This reduces repeated interpretation and manual mapping, preserving more of your team's time and budget for implementation.

We also support the transformation and implementation work that follows, helping your team turn the findings into changes to governance, policies, standards, processes, data and systems.

THE REGULATION IN BRIEF

The EU Anti-Money Laundering Regulation (AMLR) introduces directly applicable, harmonised AML requirements across the EU, while relevant national requirements remain. For credit and financial institutions, including EU branches of groups based elsewhere, it generally applies from 10 July 2027; which requirements apply depends on the entity and its activities.

It formalises and strengthens accountability: a member of the management body is designated as compliance manager, a compliance officer runs the function day to day, and groups need group-wide policies, procedures and risk assessment. Qualifying groups headed outside the EU must identify one parent undertaking in the Union.

AMLA, the new EU authority, will directly supervise selected cross-border groups from 2028, using risk data collected through national supervisors from early 2027. Its technical standards are being finalised and adopted at different times; the general application date does not move with them.

For UK-headquartered groups, EU entities and branches need to prepare for the AMLR while UK operations remain subject to UK requirements. EU implementation can also require changes to group governance, information sharing and shared services, so the work needs coordinating across the group.

Where organisations are finding it hard

The banking, investment and asset management groups we work with differ in structure, but raise much the same questions.

Texts that are still moving

Instruments are being finalised and adopted at different times, and some firms have paused mapping until they are final. **The risk is the same small teams absorbing several texts at once near the deadline.** Better to progress what can be done now, monitor changes and keep capacity to assess texts as they are adopted.

An obligations register in the thousands, maintained by hand

At the granularity of our requirements baseline, the AMLR, RTS, ITS and guidelines contain obligations in the thousands. Once applicability is assessed by entity, each relevant requirement needs a gap analysis and links to policies, standards, controls and data. Manual, spreadsheet-based mapping remains common in the programmes we encounter, **and often needs revisiting when a text changes.**

A perimeter that keeps growing

Legal entity registers were not built for the AMLR. Once branches, funds, special purpose vehicles and entities held from outside the EU are counted, the scope grows, **and every later decision depends on it.**

The EU parent undertaking: accountability without ownership

Where the requirement applies, there is one parent per group, not one per division. In federated groups no EU entity may direct most of the others, **yet the parent must oversee sister companies it does not own and stand behind data it does not normally see.**

Named roles, policies and standards

Individual compliance manager designations remain unresolved in some programmes. Interpretation is largely done; **the harder part is placing each requirement in global, EU and local policies and standards, then in processes.** Where local differences are no longer required, a common approach can reduce duplicated work and the ongoing effort of maintaining policies, standards and controls.

Plenitude

WHERE ORGANISATIONS ARE FINDING IT HARD (CONTINUED)

A risk assessment built for a different purpose

Risk and control self-assessments run by value chain need testing for entity and branch coverage against the business-wide risk assessment (BWRA) requirements. **Existing group-wide risk assessments may need adapting to the relevant EU perimeter and the AMLR.**

Outsourcing and third parties

Intra-group and external arrangements, including fund administrators and outsourced onboarding, **need testing against the AMLR's limits on outsourcing and the accountability that stays with the obliged entity.**

CDD, beneficial owner identification and back-book refresh

Gaps on nationality, place of birth and control-based beneficial ownership are common. Under a proposed transitional provision in the final draft CDD RTS, pending adoption, existing customer information is brought into line on a risk-sensitive basis within maximum periods counted from the RTS entering into force. Not every customer needs the same remediation or a full refresh by July 2027, and updates are not limited to scheduled reviews. **Segmentation, an owner and timely system changes are needed now; better data targets remediation and avoids unnecessary outreach.**

OUR METHOD

How we assess AMLR readiness

We assess applicable requirements against your existing policies, standards, controls, governance and programme work, using document review and focused discussions with your team. Findings are traced to the relevant regulatory provisions and supporting evidence. For each applicable requirement, we assess progress through four delivery stages.

Question bank: 120 questions across 23 sections (18 core and conditional sections, with applicability assessed by entity, and five sector modules), tailored to your entities and activities.

How we reduce the effort. Our maintained obligations baseline reduces repeated interpretation. RegSight and AI-enabled analysis support mapping and gap analysis, with traceability allowing subsequent regulatory changes to be assessed and reflected in the affected analysis. Source checks, quality controls and specialist review remain essential.

1

Assessed

The requirement is understood, its applicability confirmed and the impact on existing arrangements identified.

2

Owned and planned

An accountable owner, approach, resources and delivery milestones are agreed.

3

Designed or decided

The required policy or standard, methodology, governance decision or control design is approved.

4

Implemented with evidence

The change is in place and supported by evidence of implementation and, where appropriate, testing.

An approved plan is not evidence of an implemented control. Current implementation is assessed separately from progress against expected milestones. Not every requirement should be at stage 4 today; this shows what remains to be delivered, whether the work is sufficiently advanced now and which dependencies could put delivery at risk.

A practical route to July 2027

PROGRAMME MILESTONE

By December 2026

Perimeter and register owner confirmed; parent decision rule agreed; owners named.

PROGRAMME MILESTONE

January to March 2027

Parent undertaking decided; compliance managers designated. AMLA risk-data collection for institutions in its selection exercise; deadlines set by national supervisors.

PROGRAMME MILESTONE

April to June 2027

Policies and EU group-wide standard approved; intra-group agreements signed; data and system changes delivered.

STATUTORY DATE

10 July 2027

AMLR applies. Applicable governance, policies, standards, processes and controls are operational. Existing customer information is updated on a risk-sensitive basis, subject to applicable triggers and transitional maximum periods.

Programme milestones are indicative and follow Plenitude's suggested sequence; the statutory date is set by AMLR Art 90. Parent decisions in 2027 use customer and transaction measures for 2025 and 2026. RTS application and parent-notification dates depend on the adopted commencement provisions. The proposed CDD transitional periods are calculated from entry into force of the CDD RTS. These do not change the general AMLR application date.

Plenitude

What organisations can do now

01 Settle the perimeter first

Classify every entity, branch, fund and vehicle, record its supervisor and name a register owner.

02 Maintain one obligations baseline

Assess applicability by entity, then let AI run the first-pass mapping, with experts deciding. Traceability lets draft-to-final changes be assessed quickly.

03 Agree the parent decision rule first

Where it applies, our proposed gated method (eligibility, understanding, then prominence) focuses effort on eligible candidates while assessing both criteria.

04 Add an EU layer; do not rebuild

A designation, EU standard, intra-group agreements and a forum give structure; authority comes from a working mandate, decision rights, information access and escalation.

05 Name the people

Designate compliance managers, test compliance officer arrangements and appoint a sponsor with a budget.

06 Build to the final drafts

Map now, assess the differences as texts are adopted, and keep capacity for instruments still being finalised.

07 Size the customer and data work

Segment the back book, cost system changes, update the beneficial ownership method and trace supervisory data to source.

08 Test outsourcing and the BWRA

Run the outsourcing inventory against the AMLR, and adapt the BWRA with an entity and branch overlay.

THE OUTPUT

An evidenced view of readiness and a prioritised implementation plan, with clear decisions, owners, dependencies and dates.

From assessment through to implementation

plenitudeconsulting.com

We support financial services groups with AMLR assessment, planning, transformation and implementation, building on work already done and working alongside their programme and operational teams.

Readiness assessment: an evidenced view of current arrangements and progress against expected milestones.

Obligations baseline and gap analysis: traceable requirements mapped to policies, standards, controls and data.

Parent undertaking and governance: support with the analysis, decisions, mandates and oversight arrangements.

Implementation planning: prioritised work packages with owners, dependencies and dates.

Transformation and implementation: support to design, deliver and embed changes to governance, policies, standards, processes, data and systems.

Delivery assurance: specialist review of implementation evidence and outstanding gaps.

About Plenitude

Plenitude helps regulated firms simplify and strengthen their financial crime systems and controls, reducing unnecessary cost and customer friction while keeping them effective, proportionate and defensible. Specialist judgement remains at the heart of our work, combined with data, technology and AI. Plenitude is appointed to the FCA Skilled Person Panel for financial crime and market abuse.

Get in touch for a free, tailored briefing on your EU footprint and key AMLR considerations, or to discuss support with readiness assessment, transformation and implementation.

Pedro Arevalo, Director
pedro.arevalo@plenitudeconsulting.com

Position reviewed 20 November 2026. The AMLR is adopted law. The CDD and group-wide RTS discussed in this paper are final drafts awaiting Commission adoption; other AMLA instruments remain at different stages of development. Sources: AMLR, Regulation (EU) 2024/1624, Arts 2, 11, 16–18, 26, 90; AMLA final report, draft RTS on CDD (Arts 28–29), 30 Sept 2026; AMLA final report, draft RTS on group-wide requirements, 30 Sept 2026 (AMLA regulatory instruments); AMLA selection timetable, 12 May 2026; EBA/GL/2022/05. Not legal advice.