

ECB Operations Managers Group

Thursday, 26 June 2025

14:00 – 17:00 CET

Online meeting

Summary

1. Introduction

The ECB OMG Chair, Isabel Soares, welcomed the meeting participants and introduced the new member of the group, Marouane Mtimet, representing Crédit Agricole.

2. EU AML/CFT Policy: New EU Legal and Institutional Framework

Claude Bocqueraz (European Commission) presented the EU's comprehensive Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT) framework, outlining a new legal and institutional structure to enhance financial crime prevention. A central feature of this framework is the creation of the EU Anti-Money Laundering Authority (AMLA), headquartered in Frankfurt, which will begin directly supervising high-risk financial entities in 2028. AMLA will also coordinate with national Financial Intelligence Units (FIUs), offering tools, guidelines, and IT systems to improve operations, facilitate cross-border financial flow analyses, and enhance collaboration among national authorities. For the financial sector, the framework introduces several key measures aimed at strengthening oversight and ensuring uniform compliance across the EU, as well as stricter Customer Due Diligence (CDD) requirements, and lower thresholds for cash and cryptocurrency transactions. AMLA will directly oversee approximately 40 high-risk financial entities while applying harmonized supervisory methodologies and rules under the AML/CFT single rulebook to maintain consistent practices across member states. Additionally, financial institutions must implement targeted financial sanctions (TFS) compliance measures, including robust controls and regular screenings, to mitigate risk. It is expected that enhanced supervision through uniform EU-wide rules will address more effectively cross-border risks effectively improving combating financial crime within the financial sector.

3. Strengthening AML Compliance: Global Solutions for Process and Data Enhancement

Alpha Peeters (KBC) and Arianna Rovetto (Banco BPM) shared their insights and perspectives on strengthening AML compliance.

Alpha Peeters (KBC) presented a layered approach to AML compliance, focusing on centralized and localized roles for defining and monitoring AML processes. KBC has implemented an advanced AI model platform to detect suspicious client behaviour more efficiently, scoring and ranking clients based on their level of suspiciousness. The AI platform has proven effective, with a 90% likelihood of accurately identifying low-scored clients that will not lead to Suspicious Activity Reports (SAR), reducing unnecessary alerts and investigations.

The future AML process integrates Know Your Customer (KYC), Know Your Transaction (KYT), external data, and advanced trigger and alert management systems. The process includes trigger generation, management, alert processing, and resolution, supported by tools like Themis Case Manager.

Arianna Rovetto (Banco BPM) outlined the bank's strategic approach to strengthening AML compliance through three pillars. First, AML controls are fully integrated into business decision-making processes to mitigate financial, legal, and reputational risks. In specific cases, the AML function issues a formal opinion on clients, particularly those considered high-risk, as part of its broader involvement in business processes. This is especially relevant in the credit domain, where AML plays a key role in evaluating and approving lending decisions. Furthermore, AML-related information is shared beyond traditional customer relationship processes, including in sponsorship and procurement contexts, where assessing reputational risk is essential. Second, Banco BPM is developing a user-friendly, centralized IT platform designed to support comprehensive AML risk analysis. At the heart of this initiative is the AML Dashboard, conceived as a single, integrated hub that aggregates all information relevant to money laundering risk assessment, drawing from a wide range of sources—including those not specifically related to AML—thus enabling a holistic and strategic view of client and transaction risk. The platform leverages interactive business intelligence (BI) dashboards to facilitate seamless information sharing and informed decision-making across the organization. Third, the bank is building a robust data infrastructure, incorporating AI-driven models and rigorous data quality controls to enhance transaction monitoring and eliminate data silos. The AML function contributes to a centralized Data Warehouse, consolidating high-quality data from multiple sources to streamline processes, improve operational efficiency, and support strategic analysis. These efforts aim to enhance organizational safety, embed AML into core operations, and position compliance as a strategic business enabler.

4. Eurosystem Collateral Management System (ECMS) – Start of Operations

Irene Katsalirou (ECB) gave an update on the successful go-live of the Eurosystem Collateral Management System (ECMS) on 16 June 2025, that replaced national central bank's collateral management systems. Migration activities took place over the weekend of 13–15 June 2025 and were completed on schedule. In its first week, ECMS operated smoothly, processing tasks like main refinancing operations (MRO) allotments, credit instructions, and collateral updates with minimal issues. A few incidents that occurred mainly related to configuration and were quickly resolved. In addition, a dedicated release is planned for 26 July 2025 to address urgent production issues.

5. Tour de Table

The ECB OMG members shared their perspectives on the use of AI in enhancing AML efforts and the degree of centralization in AML activities. They also exchanged insights on the operational impacts of disruptions, strategies for ensuring business continuity, and opportunities for improving responses to future disruptions.

- Strengthening AML Compliance: Global Solutions for Process & Data Enhancement.

ECB OMG members broadly agree that AI is significantly enhancing AML efforts, particularly in areas such as identifying suspicious transactions, reducing false positives, and improving operational efficiency. Many organizations are leveraging AI tools like machine learning models, generative AI, and automated document analysis to detect complex patterns, streamline alert processing, and provide actionable insights for investigations. Specific applications mentioned include automated transaction monitoring, adverse media screening, customer risk profiling, and AI tools, which are expected to further improve detection accuracy and reduce manual workload. ECB OMG members organizations broadly employ centralized models for AML activities, with many highlighting the benefits of standardization, improved risk control, operational efficiency, and specialization. Centralization enables consistent processes, better resource allocation, enhanced governance, and the ability to implement advanced technologies, though challenges such as adapting to local regulatory nuances and handling rising compliance complexity persist. Many members emphasize the importance of a risk-based approach, cross-functional collaboration, and leveraging automation and AI to address resource constraints and stricter regulations while maintaining compliance and efficiency.

- Ad-hoc exchange on the practical implications and preparedness of financial institutions for large-scale blackout incidents as occurred recently in Spain and Portugal (or similar scenarios).

ECB OMG members shared a variety of operational disruptions, including IT-related issues, system outages, power failures, and large-scale crises such as the COVID-19 pandemic, terrorist attacks, and regional blackouts. These disruptions were addressed through existing crisis management rules, digital infrastructure resilience, backup systems, remote working capabilities, and dedicated manual processes when necessary. Effective responses emphasized strong business continuity planning, clear communication, and leveraging technology and geographic diversity to maintain uninterrupted operations. In addition, members highlighted the importance of stronger collaboration between institutions through standardized protocols, interoperable systems, joint crisis planning, and regular scenario testing to enhance disruption responses. Improved information sharing, robust backup infrastructure, and tools like the ECB's ECONS II system were identified as critical for ensuring resilience, managing critical transactions, and maintaining continuity during crises.

6. AOB

The next ECB OMG (hybrid) meeting is scheduled for 18 September 2025.

A survey will be initiated by the OMG in preparation of the 2026 OMG work programme.