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Money laundering and terrorist financing: Commission adopts 'level 2' implementing measures to Third Directive. The European Commission has adopted technical measures implementing the Third Directive on the prevention of money laundering and terrorist financing. The Directive was adopted in October 2005 ([IP/05/682](#)) and is to be implemented at the latest in December 2007. These technical measures were previously endorsed under the comitology procedure by the Committee for the Prevention of Money Laundering and Terrorist Financing ([IP/06/605](#)) - a regulatory committee composed of Member States and chaired by the European Commission - and by the European Parliament. The measures are based on extensive stakeholder consultation and address the following: (a) a definition of what should be understood by the term 'Politically Exposed Person'; (b) technical criteria allowing the extension of situations in which the procedures for customer due diligence may be simplified; and (c) technical criteria allowing Member States to exclude from the scope of the application of the Directive those persons/entities conducting financial activities on an occasional or very limited basis. Further information is available at:

http://europa.eu.int/comm/internal_market/company/financial-crime/index_en.htm