



EUROPEAN COMMISSION

Brussels, 8.8.2013
C(2013) 5262 final

Dear President,

The Commission would like to thank the Assembleia da Republica for its Opinion concerning the Proposal for a Directive of the European Parliament and of the Council on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing {COM(2013) 45 final} and on the Proposal for a Regulation of the European Council and of the Council on information accompanying transfers of funds {COM(2013) 44 final}.

The Commission fully agrees with the comments of the Assembleia da República on the need for proportionality in the interaction between the protection of the single market, the prevention of money laundering and terrorist financing and the respect of the fundamental rights.

To ensure this proportionality, recital 18 states that “when applying the provisions of this Directive, it is appropriate to take account of the characteristics and needs of small obliged entities which fall under its scope, and to ensure a treatment which is appropriate to the specific needs of small obliged entities, and the nature of the business”. Furthermore, according to Article 7 of the proposal, the steps taken by obliged entities to carry out the assessment of the risk shall be proportionate to their specific risks, to their nature and size. As for the internal policies, controls and procedures shall be proportionate as well.

With respect to the protection of fundamental rights, recital 46 of the proposal ensures respect of the Charter of Fundamental rights and its principles; and more specifically, concerning the information obtained by lawyers and other professions in certain situations (recitals 8 and 28).

Finally, in line with Article 21 of the Charter of Fundamental Rights, the Directive shall be implemented without discrimination as regards risk assessments in the context of Customer Due Diligence (recital 48).

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The EU needs to remain open for business, an attractive place for legitimate investments, but needs to clamp down hard on criminal exploitation. The Commission believes that the set of rules it is proposing are finely balanced in order to achieve that aim, and would result in increased focus on effectiveness and enforcement while being scrupulously respectful of the fundamental rights.

The Commission hopes that these clarifications address the concerns raised by the Assembleia da Republica and looks forward to continuing our political dialogue in the future.

Yours faithfully,

*Maroš Šefčovič
Vice-President*