

**Opinion of the Romanian Chamber of Deputies on the
Communication from the Commission to the European Parliament, the European Council,
the Council, the European Central Bank, the Economic and Social Committee and the
Committee of the Regions
Strengthening the Union framework for prudential and anti-money laundering supervision
for financial institutions
COM(2018) 645**

The Chamber of Deputies:

1. Welcomes the action of the Commission and its constant effort for strengthening the Union framework for prudential and anti-money laundering supervision for financial institutions.
2. Notes that, although the entry into force of the fifth directive regarding anti-money laundering is an important step ahead, in anti-money laundering and countering the financing of terrorism, the existence of certain deficiencies in the global financial system requires additional measures of improving the legal framework of the European Union in that field.
3. Recommends improving the administration framework, the policies, the procedures and checks made by reporting entities, for efficiently mitigating and managing risks of money laundering and financing terrorism.
4. Acknowledges the necessity to regulate the field of virtual currencies at Member States level, including in Romania, but it believes that there are uncertainties regarding the competent authority which actually carries out the authorisation, registration and supervision of these entities.
5. Recommends that the financial institutions emitting “electronic money” should apply specific measures, especially regarding checks on payment distribution systems for credit cards and on companies accepting such a payment system together with keeping records of requests for withdrawing electronic money considered abnormal from the point of view of volume or frequency.
6. Considers necessary to identify and evaluate newly emerged risks, in the context of developing activity and/or modifying regulations or existing rules, as well as ensuring a continuous flow of information and adopting common measures, in order to prevent the emergence of the systemic risk and for ensuring the stability of the financial market in its entirety and on components.