



# Public Consultation on the draft Regulatory Technical Standards on Customer Due Diligence under Article 28(1) of Regulation (EU) 2024/1624

Fields marked with \* are mandatory.

## Public Consultation on the draft RTS on Customer Due Diligence under Article 28(1) AMLR

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### Objective of the consultation

AML A would like to receive feedback on provisions of the draft RTS under Article 28(1) of [Regulation \(EU\) 2024/1624](#) ('AMLR') and in particular on the specific questions set out below.

Comments are most helpful if they:

- respond to the question stated;
- indicate the specific point to which a comment relates;
- contain a clear rationale;
- provide evidence to support the views expressed/ rationale proposed; and
- describe any alternative regulatory choices AML A should consider.

Such comments should be sent by **8 May 2026, 23:59 (CET)**.

### Personal data protection:

The protection of individuals with regard to the processing of personal data by the AML A is based on Regulation (EU) 2018/1725. Further information on the processing of the personal data is available in the Data Protection Notice.

All legal details can be found in our [Specific Privacy Statement \(SPS\)](#).

## How to provide feedback

All the fields marked with an asterisk (\*) are mandatory. If a question is not relevant for you, please answer with "NA".

We are using a survey format to help us analyse feedback effectively and efficiently. For this reason, document uploads are not enabled for this exercise, and we kindly invite you to share your comments directly within the survey.

Please note that by submitting your contribution, you acknowledge that it will be published on AMLA's website. Contributions will always be published. The name of organisations submitting their contribution will also always be published. The name of the natural person providing a contribution will be published unless they object to said publication. Please refrain from inserting further personal information beyond what we ask from you. In particular, please refrain from providing confidential information or special categories of personal data (that is "personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, and the processing of genetic data, biometric data for the purpose of uniquely identifying a natural person, data concerning health or data concerning a natural person's sex life or sexual orientation"). Your email address will never be published.

Before publication, AMLA staff will perform a limited screening of all contributions provided for the sole purpose of filtering any inappropriate submissions. After this, the replies are made available to the public directly on AMLA's public consultations page.

Please note that your contribution may be subject to a request for access to documents under Regulation 2018 /1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC.

## Language disclaimer

AMLA welcomes submissions in all official EU languages. You can change the displayed language of this public consultation using the language selector in the top right corner of the EU Survey platform. Please note that all language versions other than English have been produced using machine translation and may contain inaccuracies. When in doubt, please refer to the English version.

Should you encounter issues with submitting your responses, please contact us by email at public.consultations@amla.europa.eu no later than 48 hours before the deadline of the consultation period.

## Section 1 - Respondent profile

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\* This contribution is made by:

An organisation

\* Name of the organisation

200 character(s) maximum

International Swaps and Derivatives Association, Inc. (ISDA)

\* First name of individual (individual respondent or representative of organisation)

100 character(s) maximum

David

\* Surname of individual (individual respondent or representative of organisation)

100 character(s) maximum

Zahari

\* Email (note that your email address will not be published)

100 character(s) maximum

dzahari@isda.org

\* Publication of your name and surname

- I agree to the publication of my name and surname (note that your email address will never be published).
- Contribution to be published without my name and surname (note that your email address will never be published).

\* Which of the following best describes your activity or organisation? Obligated entities are those listed in Article 3 of [Regulation \(EU\) 2024/1624](#).

Maximum 1 selection(s)

- Obligated entity in the non-financial sector
- Obligated entity in the financial sector
- Self-regulatory body in the sense of Regulation (EU) 2024/1624 Article 2(1) point (47)
- Industry association representing non-financial sector obliged entities
- Industry association representing financial sector obliged entities
- Civil society organisation/non-governmental organisation
- Other

\* If you selected 'Other', please explain your activity or organisation.

300 character(s) maximum

Industry association representing both financial and non-financial sector entities

\* Please select the country from which you or your organisation carry out your main activities:

BE - Belgium

## Section 2 - Substantive comments on the draft Regulatory Technical Standards

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- \* 1. Do you agree that the proposals set out in these draft RTS can be applied across the range of products and services provided by your obliged entity?

If you do not agree, please:

- (i) explain why the current proposals do not provide sufficient flexibility; and
- (ii) provide concrete drafting proposals and explain why the specific measures you propose would be more appropriate.

*Provisions that are clearly marked as applying only to a specific sector or service should not be taken into consideration if they do not impact your sector.*

*5000 character(s) maximum*

This question is not applicable to ISDA as an industry association.

- \* 2. Do you agree that the proposals set out in these draft RTS allow for the effective application of a risk-based approach towards compliance with AML/CFT requirements?

If you do not agree, please:

- (i) specify the provisions concerned; and
- (ii) provide concrete drafting proposals and explain why the specific measures you propose would be more appropriate.

*5000 character(s) maximum*

ISDA endorses AFME's response to this question.

- \* 3. Considering the nature of your business, including its size, risks, and complexity, are there any situations where the information to be collected for the purposes of customer due diligence as proposed in these draft RTS is routinely unavailable and the proposals in these draft RTS do not provide an alternative solution? If so, please provide concrete examples of such situations and your proposals for alternative solutions.

*5000 character(s) maximum*

This question is not applicable to ISDA as an industry association.

- \* 4. Considering AMLA's legal mandate in Article 28(1) of Regulation (EU) 2024/1624, and taking into account your obliged entities' products offered and service provided, what other simplified due diligence measures should be included in the draft RTS, for example because of the associated lower ML/TF risks of these products and services? Please provide concrete drafting proposals and rationale for the specific measures you would propose.

*5000 character(s) maximum*

ISDA endorses AFME's response to this question.

- \* 5. Additional observations: Do you have any additional comments relevant to the draft RTS that have not been covered above? Please ensure that comments refer to a specific article, are precise, and, where possible, supported by evidence. Where necessary, comments should also include a proposed solution.

*5000 character(s) maximum*

ISDA endorses AFME's response to this question.

## Section 3 - Additional substantive input

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Use this section to provide feedback on specific articles of the draft RTS, in case these were not already covered in your responses to the previous questions.

For each reply, please describe the issue identified, indicating, where relevant, whether it relates to legal certainty, proportionality, technical implementation or other factors. You are kindly asked to provide alternative drafting proposals and to explain why your proposal would be more appropriate.

Do you have any comments on a specific article in the draft RTS? There is no need to repeat comments made in the previous sections of this survey.

- Yes  
 No

- \* Please state the article number in simple figures, without referring to the subparagraphs or points (e.g. '3' or '21')

*Only values between 1 and 33 are allowed*

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- \* Please share your comments below, specifying the subparagraph and point, if applicable (e.g. paragraph 1 point (a)).

*5000 character(s) maximum*

Identification and verification of the person purporting to act on behalf of the customer:

It has for many years been well-established that CDD requirements shall apply not only to customers but also to any person purporting to act on behalf of a customer. In the absence of any indication (whether in legislation or in guidelines) to the contrary, it is reasonable to take the view that a natural person exercising authority on behalf of a legal person would be purporting to act on behalf of that legal person. Taking such a view could also mean that an authorised signatory executing a contract for financial services (provided by an obliged entity) would be considered as someone purporting to act on behalf of the legal person entering into the said contract. If this is the case however, the proposed RTS on CDD give rise to an inconsistency in the information that shall be obtained in relation to addresses.

Article 22(1)(a)(iv) of Regulation (EU) 2024/1624 (the “Regulation”) provides that an obliged entity shall obtain – for a customer or for any person purporting to act on behalf of a customer – “the usual place of residence or, if there is no fixed residential address with legitimate residence in the Union, the postal address at which the natural person can be reached and, where available the tax identification number”.

Article 22(2), second paragraph of the Regulation provides that if no natural persons are identified as beneficial owners, then an obliged entity shall verify the identity of all natural persons holding the positions of senior managing officials.

While Article 13(a) of the proposed RTS provides that when verifying the identity of the senior managing officials, an obliged entity “may decide to obtain the address of the registered office of the legal entity instead of the senior managing official’s residential address and country of residence”, no such provision is made more broadly for persons purporting to act on behalf of the customer such as authorised signatories.

As a result, it would be permissible for an obliged entity to obtain the address of the registered office in relation to senior managing officials, but at the same time, it would not be permissible to be obtain the address of the registered office in relation to an authorised signatory executing a contract on behalf of the legal person entering into the said contract. On the contrary, the residential address of such an authorised signatory would have to be obtained. It seems that this may be an unintended consequence, since one would expect a greater degree of information to be obtained in relation to persons who occupy a more senior position with a legal person and thus exercise greater authority and control.

If a legal person’s registered address is considered adequate in relation to senior managing officials, such an address should also be considered adequate in relation to an authorised signatory who may occupy a less senior position and exercise a lesser degree of authority and control.

ISDA considers this can be addressed by adding the following second paragraph to Article 16 of the draft RTS:

“Where the person purporting to act on behalf of the customer as referred in Article 22 of Regulation (EU) 2024 /1624 is a natural person acting in the capacity of an authorised signatory, obliged entities may decide to obtain the address of the registered office of the legal entity instead of the natural person’s residential address and country of residence.”

Do you have any other comments on a specific article in the draft RTS?

- Yes  
 No

Do you have any comments on the recitals? The recitals are the statements at the start of the draft RTS and are numbered from (1) to (25).

- Yes
- No

Do you have any comments on the Annex in the draft RTS?

- Yes
- No

## Section 4 - Overall assessment

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\* How would you rate the proposals set out in the draft RTS overall?

- Inadequate
- Somewhat inadequate
- Neutral
- Good
- Excellent

Thank you very much for your feedback.

### Contact

[Contact Form](#)