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Practical cross-border insights into anti-money laundering law

Anti-Money Laundering 2022

Fifth Edition

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1 The Crime of Money Laundering and Criminal Enforcement

1.1 What is the legal authority to prosecute money laundering at the national level?

The Public Prosecution Service (**PPS**, *Openbaar Ministerie*) is the legal authority to prosecute money laundering at the national level.

1.2 What must be proven by the government to establish money laundering as a criminal offence? What money laundering predicate offences are included? Is tax evasion a predicate offence for money laundering?

Under Dutch Law, the following are punishable as money laundering, *inter alia*: (i) hiding or concealing the origin and location of and who is entitled to the objects; and (ii) hiding, concealing, acquiring, transferring or converting of the objects whilst one knows or should have reasonably suspected that these objects derive, partially or wholly, and directly or indirectly, from any felony under Dutch law (*misdrijf*).

Money laundering offences are listed in title XXXA of the Dutch Criminal Code (**DCC**, *Wetboek van Strafrecht*). There are several types of money laundering offences, specifically intentional money laundering (Sections 420*bis* and 420*bis*.1 DCC), culpable money laundering (Sections 420*quater* and 420*quater*.1 DCC), habitual intentional money laundering and money laundering committed in the course of a business or profession (420*ter* DCC).

The wording of the criminal offences refers to the term "objects", and objects also include property rights.

As described above, only a felony can be a predicate offence. Minor offences (*overtredingen*) cannot qualify as predicate offences. Tax evasion is a felony and can be a predicate offence for money laundering.

If the facts and circumstances brought forward by the PPS justify a suspicion that there is no other possibility than that the objects were derived from a felony, the court can accept the criminal origin of the objects if the suspect fails to provide an explanation as to their legitimate origin. In addition, it has to prove the suspect performed one or more actions as described above, and that the suspect acted intentionally or culpably.

1.3 Is there extraterritorial jurisdiction for the crime of money laundering? Is money laundering of the proceeds of foreign crimes punishable?

The PPS has jurisdiction to prosecute the money laundering of objects derived from both foreign and/or domestic crimes, even if the statute of limitations for the predicate offence itself has since passed. The Dutch Supreme Court has not yet clarified whether the laundering of the proceeds of foreign crimes is punishable if the predicate offence is not punishable by law in the foreign state. *Inter alia*, there is extraterritorial jurisdiction for money laundering if a Dutch national (*i.e.* a Dutch natural person or legal entity) commits any of the money laundering offences mentioned under question 1.2 in another country, as long as the offence is also punishable in that country (Section 7 DCC).

1.4 Which government authorities are responsible for investigating and prosecuting money laundering criminal offences?

Investigations can be carried out by the National Police (**NP**) or the more specialised Fiscal Information and Investigation Service (**FIOD**). The PPS is responsible for prosecution and has a special branch for complicated fraud cases (*Functioneel Parket*), which often include money laundering charges.

1.5 Is there corporate criminal liability or only liability for natural persons?

According to Dutch criminal law, criminal offences can be committed by both natural persons and legal entities (Section 51 DCC). To consider a legal entity an offender, the offence must be reasonably attributable to the legal entity. A criminal offence committed by a person or multiple persons working within the company can be attributed to a legal entity depending on the nature of the criminal offence and if the criminal conduct took place within the "realm" of the legal entity. The circumstances that must be taken into account are, among others: whether the criminal offence was committed by an employee; whether the conduct was beneficial to the legal entity; and/or if the legal entity allowed the criminal offence to be committed.

1.6 What are the maximum penalties applicable to individuals and legal entities convicted of money laundering?

- Section 420*bis* DCC: six years' imprisonment and/or fine of the fifth category (up to €90,000).
- Section 420*bis*.1 DCC: six months' imprisonment and/or fine of the fourth category (up to €22,500.
- Section 420*ter* DCC: eight years' imprisonment and/or fine of the fifth category (up to €90,000).
- Section 420*quater* DCC: two years' imprisonment and/or fine of the fifth category (up to €90,000).

- Section 420*quater*.1 DCC: three months' imprisonment and/or fine of the fourth category up to €22,500.

If a perpetrator is convicted for several offences at the same time, the aforementioned maximum prison sentences may be raised by a third. Fines, however, can accumulate without such a limitation. If a legal entity is convicted and the maximum fine is deemed insufficient for a suitable punishment, a fine in the next higher category may be imposed (Section 23 DCC). For Sections 420*bis*, 420*ter* and 420*quater* DCC, this increases the potential maximum fine to €900.000, or 10% of the annual turnover. Natural persons can also be ordered to perform community service of a maximum of 240 hours.

Finally, under Section 420*quinquies* DCC, natural persons may be removed from the profession during the performance of which the money laundering was committed, and certain other civil rights (such as running for public office) may be denied.

1.7 What is the statute of limitations for money laundering crimes?

Under Section 70 DCC, the statutes of limitations for the aforementioned offences are as follows:

- Section 420*bis* DCC: 12 years.
- Section 420*bis*.1 DCC: six years.
- Section 420*ter* DCC: 20 years.
- Section 420*quater* DCC: six years.
- Section 420*quater*.1 DCC: six years.

Under Section 72 DCC, any "act of prosecution" (meaning any involvement of a judge in the case at the behest of the prosecutor, which can include performing a search of a home, confiscating property with leave of a judge or summoning a suspect to appear in court) interrupts the statute of limitations and commences it anew. However, for felonies, the period of limitation can last no longer than twice the initial statute of limitations.

1.8 Is enforcement only at national level? Are there parallel state or provincial criminal offences?

Enforcement is only at national level.

1.9 Are there related forfeiture/confiscation authorities? What property is subject to confiscation? Under what circumstances can there be confiscation against funds or property if there has been no criminal conviction, i.e., non-criminal confiscation or civil forfeiture?

The PPS has the authority to attach property for a number of reasons. Objects may be seized in order to ascertain the truth in an ongoing criminal investigation, to prove the existence of illegal proceeds from a felony or to ensure that any fines, forfeiture orders or civil damages can be paid (Sections 94 and 94a of the Dutch Criminal Code of Procedure (**DCCP**, *Wetboek van Strafvordering*)). As described at question 1.2, "objects" entail both goods and property rights. Furthermore, objects may be seized if they are (in short) illegal or related to a criminal offence (Sections 33a and 36c DCC in conjunction with Section 94 DCCP), and may be forfeited. During the investigation and subsequent legal proceedings, the object is typically held by a government custodian until a final ruling has been made.

Currently, no confiscation is possible without a criminal conviction, although a law has recently been proposed to introduce non-conviction-based confiscation of property of criminal origin.

1.10 Have banks or other regulated financial institutions or their directors, officers or employees been convicted of money laundering?

In recent years, several banks have entered into out-of-court settlement agreements with the PPS in money laundering cases for substantial amounts. Notable examples amongst these are ING (2018) and ABN AMRO (2021).

ING accepted a settlement and paid €775,000,000 on charges of culpable money laundering and failure to comply with the Money Laundering and Terrorist Financing (Prevention) Act (**Wwft**, *Wet ter voorkoming van witwassen en financieren van terrorisme*), which will be discussed further in question 2.1. While the PPS dismissed the case against the CEO at the time, aggrieved parties successfully appealed that decision under Section 12 DCCP, resulting in an order by the Hague Court of Appeal to prosecute the CEO. As of April 2022, the investigation against the former CEO is still ongoing.

ABN AMRO also accepted a settlement and paid €480,000,000 for similar offences. The PPS publicly announced it will continue with its investigation and that three (former) executives of ABN AMRO have been formally designated as suspects. As of April 2022, the investigation is still ongoing.

Theoretically, a bank could lose its licence as a result of a conviction, although this is a highly unlikely outcome if the case concerns a system bank.

1.11 How are criminal actions resolved or settled if not through the judicial process? Are records of the fact and terms of such settlements public?

The PPS can dismiss a case if certain conditions are met; for example, if (compliance) measures are implemented in the legal entity involved. The PPS can also impose a punishment order, which can then be appealed in court by the suspect. Finally, the PPS can offer an out-of-court settlement (*transactie*). The records of the facts and terms of a settlement are not accessible to the public in all cases. For example, in high-profile cases or cases that generated publicity, a press release in which the settlement will be announced together with an explanation as to why the case was settled and the settlement conditions will be made public. For so-called high-value, out-of-court settlements (in short, those exceeding €200,000), the PPS (in principle) has to issue an extensive press release and publish a detailed statement of facts together with the settlement agreement. Since September 2020, an independent review committee has been required to review proposed settlements and advise on the admissibility of the settlement. The advice of the review committee will also be published after a settlement is approved.

1.12 Describe anti-money laundering enforcement priorities or areas of particular focus for enforcement.

Currently, one of the key priorities for law enforcement is the battle against the rather ill-defined "undermining" criminality, which includes money laundering, as well as the battle against the "facilitators" that enable criminals to launder money.

2 Anti-Money Laundering Regulatory/ Administrative Requirements and Enforcement

2.1 What are the legal or administrative authorities for imposing anti-money laundering requirements on financial institutions and other businesses? Please provide the details of such anti-money laundering requirements.

The most significant Dutch law enacted to counter money laundering is the aforementioned Wwft (see question 1.10), which imposes several obligations on, among others, financial institutions and other organisations ("institutions"):

- risk management: establish the relevant risks with regard to money laundering and take measures in order to control these risks;
- conduct customer due diligence;
- report any unusual transaction if a reason to assume a connection to money laundering is present;
- adequately train staff on the obligations under the Wwft; and
- keep records of the risk assessment/customer due diligence for at least five years after the transaction was performed, the business relation ended and/or the unusual transaction was reported.

The Wwft obligations apply to a wide range of institutions, for example:

- banks and other financial institutions such as investment firms, life insurers and mediators in life insurance, payment service agents/providers, electronic money institutions and currency exchange offices; and
- natural persons and legal entities acting in the context of their professional activities, such as accountants, lawyers, tax advisers, domicile providers, real estate brokers, traders (of vehicles, art objects, antiques, precious stones and metals and jewellery), brokers in expensive art objects, notaries, pawnshops, cryptocurrency service providers, casinos, appraisers and trust offices.

For lawyers and notaries, the Wwft is only applicable for certain work, such as (in short) providing advice or assistance in the purchase of registered goods or the management of assets, and acting in name and on behalf of a client in a financial or real estate transaction. Note that the Wwft does not apply insofar as the work consists of providing advice regarding legal proceedings.

Notable administrative authorities that supervise the implementation of money laundering requirements based on the Wwft are:

- Dutch Central Bank (**DNB**, *De Nederlandsche Bank N.V.*), which supervises banks, investments institutions and exchange offices;
- Financial Supervision Office (**BFT**, *Bureau Financieel Toezicht*), a supervisory body that oversees the compliance of bailiffs and notaries with laws and regulations, and the compliance of various professional groups with the Wwft;
- Netherlands Authority for the Financial Markets (**AFM**, *Autoriteit Financiële Markten*), which regulates organisations that provide financial products, including stock exchanges;
- Netherlands Gambling Authority (**KSA**, *Kansspelautoriteit*), which provides permits and supervises gambling companies; and
- Local Dean (*Deken*) of the Netherlands Bar (**NOvA**, *Nederlandse Orde van Advocaten*), which supervises lawyers.

2.2 Are there any anti-money laundering requirements imposed by self-regulatory organisations or professional associations?

The main anti-money laundering requirements are laid down in the Wwft, with professional organisations supervising and imposing further specific regulations on their members and/or offering guidelines to aid them to comply with the Wwft. For example, the Royal Dutch Association of Civil-law Notaries (**KNB**, *Koninklijke Nederlandse Beroepsorganisatie van Accountants*), the aforementioned NOvA and the Royal Netherlands Institute of Chartered Accountants (**NBA**, *Koninklijke Nederlandse Beroepsorganisatie van Accountants*) supervise notaries, lawyers and accountants, respectively.

2.3 Are self-regulatory organisations or professional associations responsible for anti-money laundering compliance and enforcement against their members?

See question 2.1.

2.4 Are there requirements only at national level?

Yes, with the national requirements largely also considered the implementation of the European anti-money laundering directives.

2.5 Which government agencies/competent authorities are responsible for examination for compliance and enforcement of anti-money laundering requirements? Are the criteria for examination publicly available?

We refer to questions 2.1 and 2.2. On the International Monetary Fund's recommendation, the Dutch Ministries of Finance and Justice issued a general guideline to prevent money laundering (*Algemene leidraad Wet ter voorkoming van witwassen en financieren van terrorisme (Wwft)*) in order to support the private sector to carry out their anti-money laundering obligations.

2.6 Is there a government Financial Intelligence Unit ("FIU") responsible for analysing information reported by financial institutions and businesses subject to anti-money laundering requirements?

Yes. The FIU is the central authority to which unusual transactions must be reported in accordance with the Wwft. The FIU analyses such reports, and if these transactions are considered suspicious, they are put at the disposal of various law enforcement and investigative services.

2.7 What is the applicable statute of limitations for competent authorities to bring enforcement actions?

Enforcement of the Wwft can take place both through the criminal justice system and the administrative justice system. Administrative fines can be imposed up until five years after the violation (Section 5:45 of the General Administrative Law Act (**Awb**, *Algemene wet bestuursrecht*). Failure to comply with the Wwft can be an offence under the Economic Offences Act (**WED**, *Wet economische delicten*), with the statute of limitations for criminal offences ranging from three months to 20 years (Section 70 DCC).

2.8 What are the maximum penalties for failure to comply with the regulatory/administrative anti-money laundering requirements and what failures are subject to the penalty provisions?

In administrative proceedings, failure to comply with the Wwft may result in a fine in the range of €10,000 to (in case of repeated offences) €10,000,000 (Section 31 Wwft). Furthermore, financial institutions such as banks may be fined up to 20% of their annual turnover.

In criminal proceedings, failure to comply with the Wwft may result in imprisonment of up to four years and/or a fine of up to €900,000 or 20% of the institution's annual turnover (Sections 1 and 6 WED and Section 23 DCC).

2.9 What other types of sanction can be imposed on individuals and legal entities besides monetary fines and penalties?

There are several other types of penalties that may be imposed under the DCC, WED and Wwft, such as community service (for natural persons), forfeiture of objects, removal from office and cessation of the legal entity. Furthermore, the DNB and AFM may publish the fines imposed.

2.10 Are the penalties only administrative/civil? Are violations of anti-money laundering obligations also subject to criminal sanctions?

See question 2.8.

2.11 What is the process for assessment and collection of sanctions and appeal of administrative decisions? a) Are all resolutions of penalty actions by competent authorities public? b) Have financial institutions challenged penalty assessments in judicial or administrative proceedings?

Administrative sanctions may be challenged by filing an objection with the administrative agency involved, after which a review takes place. If the decision is upheld, an appeal can be lodged at the District Court. Verdicts by the Court can be subsequently challenged at appeal at various higher administrative appeal courts, depending on which competent authority imposed the sanction; for example, the Trade and Industry Appeals Tribunal (**Cbb**, *College van Beroep voor het bedrijfsleven*).

3 Anti-Money Laundering Requirements for Financial Institutions and Other Designated Businesses

3.1 What financial institutions and non-financial businesses and professions are subject to anti-money laundering requirements? Describe any differences in the anti-money laundering requirements that each of them are subject to.

Please see question 2.1.

3.2 Describe the types of payments or money transmission activities that are subject to anti-money laundering requirements, including any exceptions.

As mentioned under question 2.1, the Wwft applies to institutions depending on the activities performed by that institution. For the purposes of the Wwft, under Section 1 Wwft, a transaction is defined as any (combination of) act(s) performed by or on behalf of the client that has/have come to the attention of the institution on account of the services it renders to the client. See also question 3.7.

3.3 To what extent have anti-money laundering requirements been applied to the cryptocurrency industry? Describe the types of cryptocurrency-related businesses and activities that are subject to those requirements.

The Wwft is also applicable to virtual currencies such as cryptocurrency. Natural persons and legal entities that professionally exchange between virtual currency and fiat currency are considered institutions under the Wwft (Section 1a Wwft). Anyone who offers professional exchange services for cryptocurrency (for exchange between virtual and fiduciary currency) or offers "wallets" must register with the DNB (Section 23b Wwft).

3.4 To what extent do anti-money laundering requirements apply to non-fungible tokens ("NFTs")?

It should be noted that the Wwft does not yet explicitly cover the relatively new phenomenon of NFTs, nor does (to our knowledge) Dutch case law. Nevertheless, the Wwft may be applicable to those who trade in NFTs, especially if the NFT in question is a work of art. Natural persons and legal entities that professionally act as buyer or seller of art objects for an amount exceeding €10,000 are subject to the obligations under the Wwft as described in question 2.1, as are natural persons and legal entities that professionally mediate in the buying and selling of art objects (Section 1a Wwft).

3.5 Are certain financial institutions or designated businesses required to maintain compliance programmes? What are the required elements of the programmes?

As mentioned in question 2.1, an institution must establish risks with regard to money laundering, take the necessary measures to mitigate such risks, perform customer due diligence and train employees. Under Section 2d Wwft, institutions with two or more policy makers must also appoint a day-to-day Wwft policy maker who is responsible for compliance with the Wwft.

3.6 What are the requirements for recordkeeping or reporting large currency transactions? When must reports be filed and at what thresholds?

See question 2.1 for the requirements with regard to recordkeeping, and question 3.7 for reporting currency transactions.

3.7 Are there any requirements to report routinely transactions other than large cash transactions? If so, please describe the types of transactions, where reports should be filed and at what thresholds, and any exceptions.

The Wwft requires financial institutions to report unusual transactions (Section 16 Wwft). Transactions may be considered unusual if objective and subjective indicators are present; these indicators are listed in the Implementing Decree for the Wwft

(*Uitvoeringsbesluit Wwft 2018*). An objective indicator can be, for example, a cash exchange of €10,000 or more, or a money transfer of €2,000 or more. A subjective indicator can be the (mere) occasion of assuming that a transaction is related to money laundering.

3.8 Are there cross-border transactions reporting requirements? Who is subject to the requirements and what must be reported under what circumstances?

The scope of the Wwft is not limited to national transactions. Cross-border transactions – transactions to and from the Netherlands – fall within the scope of the Wwft and can be subject to the duty to report unusual transactions.

3.9 Describe the customer identification and due diligence requirements for financial institutions and other businesses subject to the anti-money laundering requirements. Are there any special or enhanced due diligence requirements for certain types of customers?

The Wwft provides for three procedures of customer identification and due diligence: simplified; standard; and enhanced.

For low-risk clients or transactions, the simplified level – involving basic due diligence based on the matter at hand – is sufficient.

The standard procedure involves identification and verification of the client and its representative, identification of the ultimate beneficiary owner (**UBO**), establishment of the purpose and nature of the transaction and, if needed, research into the source of the funds, etc.

For high-risk clients (such as politically prominent persons) or transactions, the enhanced procedure must be followed, which may include more research into the origin of the funds involved.

3.10 Are financial institution accounts for foreign shell banks (banks with no physical presence in the countries where they are licensed and no effective supervision) prohibited? Which types of financial institutions are subject to the prohibition?

Section 5 Wwft prohibits banks and other financial institutions from entering into or continuing a correspondent relation with a shell bank, or with a bank or other financial institution known to allow a shell bank to use its accounts.

3.11 What is the criteria for reporting suspicious activity?

See question 3.7. Note that the threshold for the obligation to report a transaction is lower than "suspicious", given that the criterion for reporting is whether the transaction is unusual (Section 16 Wwft). The FIU will determine if a reported transaction is actually suspicious.

It is important for institutions to record the (subjective) reasons for reporting a transaction. If an usual transaction is reported in good faith and in line with the duties under the Wwft, the notifying institution is exempt from criminal or civil liability for damages caused to the client as a result of the notification (Sections 19 and 20 Wwft).

The notifying institution and its employees must maintain confidentiality regarding notifications (Section 23 Wwft), meaning that tipping off the client is not permitted.

3.12 What mechanisms exist or are under discussion to facilitate information sharing 1) between and among financial institutions and businesses subject to anti-money laundering controls, and/or 2) between government authorities and financial institutions and businesses subject to anti-money laundering controls (public-private information exchange) to assist with identifying and reporting suspicious activity?

In 2021, the Dutch Data Protection Agency (**DPA**, *Autoriteit Persoonsgegevens*) provided a permit to 160 financial institutions to share data regarding suspected fraudulent actions with each other in an "incident warning system". When an institution such as a bank or an insurer has a potential new client, it may query other institutions for potential registrations regarding that client.

A new law has been proposed (*Wet gegevensverwerking door samenwerkingsverbanden*) to allow government agencies and private parties to work together in partnerships in order to share information on a large scale, aiming to combat fraud and organised crime. With the DPA and the Council of State (*Raad van State*) expressing scepticism, it is unclear whether this law will pass in its current form.

3.13 Is adequate, current, and accurate information about the beneficial ownership and control of legal entities maintained and available to government authorities? Who is responsible for maintaining the information? Is the information available to assist financial institutions with their anti-money laundering customer due diligence responsibilities as well as to government authorities?

In accordance with the Fourth Anti-Money Laundering Directive, the Netherlands has established a UBO register in which organisations must register their UBOs with the Dutch Chamber of Commerce (*Kamer van Koophandel*). Some of the information in the register is publicly available, while more privacy-sensitive information is available only to government authorities.

3.14 Is it a requirement that accurate information about originators and beneficiaries be included in payment orders for a funds transfer? Should such information also be included in payment instructions to other financial institutions? Describe any other payment transparency requirements for funds transfers, including any differences depending on role and domestic versus cross-border transactions.

Under Section 4 of Regulation 2015/847 of the European Parliament and the Council of May 20, 2015, which has direct effect in the Netherlands, the payment service provider of the payer must ensure that transfers are accompanied by identifying data regarding the payer and payee, specifically the payer's account number and the payer's address, official personal document number, customer ID number or date and place of birth, as well as the payee's name and account number. In the Regulation, specific mention is made of FATF Recommendation 16 regarding wire transfers, and the need to identify suspicious transfers in order to prevent money laundering.

3.15 Is ownership of legal entities in the form of bearer shares permitted?

Under a recent law (*Wet omzetting aandelen aan toonder*), bearer shares can only be issued through a global certificate (*verzamelbewijs*)

that must be held at the central institute or an intermediary (such as a bank). Bearer shares that had not been registered were automatically converted to registered shares. A trade can only take place through a brokerage account; by means of the brokerage account or the shareholders' register of the company, the ownership of a share can be determined. Consequently, it is no longer possible to transfer bearer shares anonymously.

3.16 Are there specific anti-money laundering requirements applied to non-financial institution businesses, e.g., currency reporting?

Yes, these businesses are listed in Section 1a par. 4 Wwft. See also question 2.1.

3.17 Are there anti-money laundering requirements applicable to certain business sectors, such as persons engaged in international trade or persons in certain geographic areas such as free trade zones?

If the Wwft is applicable to an institution (see question 2.1), the geographic area can be a factor in establishing the required level of customer due diligence. Free trade zones are typically regarded as a factor in considering a client or transaction high risk.

3.18 Are there government initiatives or discussions underway regarding how to modernise the current anti-money laundering regime in the interest of making it more risk-based and effective, including by taking advantage of new technology, and lessening the compliance burden on financial institutions and other businesses subject to anti-money laundering controls?

The Ministry of Finance stated in 2021 that, during the evaluation of the implementation law regarding the Fourth Anti-Money Laundering Directive, specific attention will be paid to the practicability of the Wwft obligations for businesses, with the general Wwft guideline (*Algemene leidraad ter voorkoming van witwassen en financieren van terrorisme*) currently being updated.

At the same time, it should also be noted that the current government, which came into power in January 2022, has declared its intention to crack down on those who facilitate "undermining" criminality such as money laundering. Furthermore, the government aims to improve the exchange of information between relevant authorities. It seems plausible that the burden on businesses will increase rather than decrease in the near future.

3.19 Describe to what extent entities subject to anti-money laundering requirements outsource anti-money laundering compliance efforts to third parties, including any limitations on the ability to do so. To what extent and under what circumstances can those entities rely on or shift responsibility for their own compliance with anti-money laundering requirements to third parties?

While outsourcing takes place, it should be noted that the institutions itself, in principle, remain responsible to act in compliance with the Wwft.

4 General

4.1 If not outlined above, what additional anti-money laundering measures are proposed or under consideration?

See question 3.12. It should also be noted that, in 2019, the government filed a legislative proposal to amend the Wwft in order to extend the possibilities to combat money laundering. The proposal included limiting cash payments to €3,000, to make it easier for financial institutions and public notaries to exchange information about apparent integrity risks and transactions, and to provide a legal basis for joint transaction monitoring by banks. When these changes will come into force is not known at present.

4.2 Are there any significant ways in which the anti-money laundering regime of your country fails to meet the recommendations of the Financial Action Task Force ("FATF")? What are the impediments to compliance?

See question 4.3.

4.3 Has your country's anti-money laundering regime been subject to evaluation by an outside organisation, such as the FATF, regional FATFs, Council of Europe (Moneyval) or IMF? If so, when was the last review?

The latest FATF evaluation took place in October–November 2021. The results of this evaluation, including recommendations, are expected to be published in June 2022.

4.4 Please provide information on how to obtain relevant anti-money laundering laws, regulations, administrative decrees and guidance from the Internet. Are the materials publicly available in English?

The aforementioned laws can be accessed at: https://wetten.overheid.nl (Dutch only).

The website of FIU Netherlands provides extensive and detailed information on the applicable law and regulations for each reporting group, and is also available in English, at: https://www.fiu-nederland.nl/en. The general guidance can be found at: https://www.fiu-nederland.nl/en/node/1523.

The specific guidance per reporting group can be found on the websites of the supervisory authorities – for example, the DNB: https://www.dnb.nl/en/sector-information/supervision-laws-and-regulations/laws-and-eu-regulations/anti-money-laundering-and-anti-terrorist-financing-act/dnb-guidance-on-the-wwft-and-the-sanctions-act/.

Lisa van der Wal, LL.M. has extensive experience in providing legal aid in large and complex (international) fraud cases, which relate to, among others, money laundering, confiscation of proceeds of crime, fraud, forgery, fiscal fraud, corruption, financial fraud, environmental fraud and violation of the law regarding the supervision of trust offices. She provides legal assistance to companies, directors, shareholders and employees, as well as (employees of) financial institutions and trusts, accountants and tax advisors.
Lisa also assists companies and financial institutions who have been victims of fraud, and aids them in the filing of criminal complaints with the Public Prosecution office. In addition, she assists witnesses who are called to testify in criminal cases.
Lisa is praised for her exceptional work in money laundering, fraud and corruption defence cases by both her clients and peers (*The Legal 500*, *Who's Who Legal* and *Chambers*).

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Menco graduated in criminal law from the University of Amsterdam. In addition, he completed the administrative law specialisation programme at the Grotius Academy.
Prior to joining De Roos & Pen, Menco worked for several years as a member of the senior legal staff at the Amsterdam Court of Appeal. There, he was involved in the prosecution of criminal cases of a wide-ranging nature. In this manner, he has gained extensive experience in criminal trials and complex investigations.

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De Roos & Pen is a criminal law boutique firm and specialises in financial economic and criminal tax law; it is recognised both internationally and within the Netherlands as an authority in these fields. As a result, the office has a great deal of expertise and experience in handling complex fraud cases. Lawyers from De Roos & Pen have assisted a variety of clients, including individuals as well as companies.
Additionally, lawyers from De Roos & Pen conduct internal investigations, mainly on behalf of the financial sector, and offer advice on compliance and corporate governance. Because of its specialisation, De Roos & Pen frequently serves international (often American) companies that have interests in the Netherlands or elsewhere in Europe.
Thanks to the scale of the office, De Roos & Pen is regarded as a (medium) large criminal law office. The firm is always ready to put together a reliable and experienced team of lawyers for every acute criminal law problem.

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