International Comparative Legal Guides

Anti-Money Laundering 2026

A practical cross-border resource to inform legal minds

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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 Director of Public Prosecutions ("**DPP**") is responsible for the prosecution of crime in Ireland, including money laundering and terrorist financing.

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?

The criminal offence of money laundering is set out in section 7 of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, as amended ("**AML Act**"). According to that section, to establish the criminal offence of money laundering, it must be proved that a person engaged in certain acts in relation to property that is the proceeds of criminal conduct, while knowing or believing or being reckless as to whether the property is the proceeds of criminal conduct.

In particular, it must be proved the person:

(a) concealed or disguised the true nature, source, location, disposition, movement or ownership of the property, or any rights relating to the property;

(b) converted, transferred, handled, acquired, possessed or used the property; or

(c) removed the property from, or brought the property into, Ireland.

For the purposes of the AML Act, the term "proceeds of criminal conduct" means any property that is directly or indirectly, entirely or partially, derived from or obtained through "criminal conduct". "Criminal conduct" means any conduct that constitutes an offence under Irish law, including tax evasion. It includes conduct outside of Ireland that would constitute an offence (i) under the law of the place where the conduct actually occurs and would constitute an offence if it were to occur in Ireland, and (ii) under sections 5(1) or 6(1) of the Criminal Justice (Corruption Offences) Act 2018 if it were to occur in Ireland and the conduct is performed by a foreign official within the meaning of that Act in the course of that role.

According to section 7(5) of the AML Act, a person will be reckless as to whether or not property is the proceeds of criminal conduct if the person disregards, in relation to property, a risk of such a nature and degree that, considering the circumstances in which the person carries out the acts set out above, the disregard of that risk involves culpability of a high degree.

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

Section 8 of the AML Act outlines certain circumstances where there are extraterritorial aspects to the crime of money laundering. In particular, under section 8(1)(c) of the AML Act, an Irish citizen, a person who is ordinarily a resident in Ireland, or established under Irish law or registered under the Companies Act 2014, will commit the offence of money laundering if that person engages in conduct in another jurisdiction in circumstances where the relevant conduct is an offence in the relevant jurisdiction and would be an offence under section 7 of the AML Act if the person engaged in that conduct in Ireland.

Money laundering of the proceeds of a foreign offence is punishable when such offence:

(a) is an offence in the place where it occurred, and would be an offence if it occurred in Ireland; or

(b) involves the bribery of a foreign public official under the Criminal Justice (Corruption Offences) Act 2018 (irrespective of whether it is considered to be bribery in the place where it occurred).

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

The Garda Síochána ("**Gardaí**"), which is the Irish national police force, is responsible for investigating money laundering criminal offences. Within the Gardaí, the Garda National Economic Crime Bureau ("**GNECB**") is responsible for investigating serious and complex economic crimes as well as the investigation of financial crimes that are of major public concern. It also provides support and assistance to local and regional investigators, among other things. Ireland's Financial Intelligence Unit ("**FIU**") is embedded within the GNECB, which also houses the Money Laundering Investigation Unit.

The DPP is responsible for prosecuting money laundering offences. The Gardaí may decide to prosecute in less serious crimes; however, the prosecution is still taken in the name of the DPP and the DPP has the right to tell the Gardaí how to deal with the case.

In addition, section 42 of the AML Act requires designated persons to report suspicious transactions to the FIU and the Revenue Commissioners. These authorities may share information with each other.

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

Under Irish law, both natural persons and corporates can be held criminally liable. There is, however, some uncertainty about the test to be applied to determine how corporates can be held to account for criminal offences. For example, a body corporate can be held liable for money laundering offences committed by persons under its authority, for the benefit of the company, where those offences were enabled either by a lack of proper supervision or where the person who committed the offence had a leading position within the company.

Section 111 of the AML Act provides for a form of derivative managerial responsibility, which makes it possible to impose criminal liability on specified natural persons (i.e. company directors, officers or senior management) in addition to the body corporate responsible for a money laundering offence, in circumstances where it is proved that the offence committed by the body corporate was committed with the consent or connivance, or is attributable to the wilful neglect, of the relevant person. This section applies to:

(a) a director, manager, secretary or other officer of the body, or a person purporting to act in that capacity; and
(b) a member of the management committee or other controlling authority of the body, or a person purporting to act in that capacity.

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

The maximum penalty applicable to persons convicted of money laundering under section 7 of the AML Act is up to 14 years imprisonment (for natural persons) and/or an unlimited fine (for natural and legal persons).

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

Under Irish law, there is no statute of limitations for offences that are prosecuted on indictment (i.e. trial by jury), which includes offences under the AML Act.

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

Enforcement is only at a national level. Ireland does not have parallel state or provincial criminal offences. That said, at the EU level, the Anti-Money Laundering Authority ("**AMLA**") will coordinate national authorities to ensure the correct and consistent application of EU anti-money laundering rules and is expected to begin direct supervision of certain high-risk cross-border entities in 2028.

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?

Ireland has a strong legislative framework for asset confiscation on both a criminal and non-criminal basis. Confiscation of the proceeds of crime is governed by the Criminal Justice Act 1994 (as amended), which empowers the DPP to apply to court for a confiscation order where the defendant has been convicted of certain offences including money laundering and terrorist offences.

Under the Proceeds of Crime Act 1996–2016, the Criminal Assets Bureau ("**CAB**") can freeze and seize assets that it shows to the High Court are the proceeds of criminal conduct, on the balance of probabilities. The CAB is a statutory, multi-agency body established under the Criminal Assets Bureau Act 1996, which consists of police officers, customs and tax officials and benefit agency personnel, amongst others. In 2025, the Government published the Proceeds of Crime and Related Matters Bill 2025, which is intended to give the CAB increased investigative powers. At the time of writing, this Bill has completed all five stages in Dáil Éireann and is before Seanad Éireann. While there is no update available on when the Bill will be signed into law, it is making its way through the legislative process.

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

While there have been a number of convictions for money laundering, information about the defendants in those cases is not easily accessible. We are not aware of situations where banks or other regulated financial institutions have been convicted of money laundering.

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 DPP generally decides whether or not to prosecute a person for committing an offence and what the charge should be. For example, the DPP may decide not to prosecute an offence because of insufficient evidence, or because the prosecution is not in the public interest. The DPP cannot settle cases with an accused or engage in plea bargaining.

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

The Central Bank of Ireland ("**Central Bank**"), as the competent authority in Ireland for the monitoring and supervision of financial and credit institutions' compliance with their anti-money laundering/counter-terrorist financing obligations, remains alert to the anti-money laundering risks arising for the entities it supervises and remains focused on ensuring compliance so that it can take appropriate enforcement action where necessary. This includes ensuring those entities have relevant policies and procedures and by conducting on-site inspections to monitor compliance. The Central Bank's Regulatory and Supervisory Outlook Report 2026 notes that a thematic inspection focused on transaction monitoring and suspicious transaction reporting will be conducted on the funds sector in 2026. The Central Bank also notes that, in the context of anti-money laundering, (i) digital-first financial services and crypto-assets have specific vulnerabilities, and (ii) the banking, payment and electronic money sectors, by their nature, are high-risk sectors.

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 AML Act imposes anti-money laundering requirements on certain "designated persons", including financial institutions. The Central Bank is responsible for imposing anti-money laundering requirements on credit and financial institutions.

Each designated person must carry out and document a business risk assessment, to identify and assess the money laundering/terrorist financing risks involved in carrying on its business activities, taking into account the risk factors set out in section 30A of the AML Act. It must also carry out a customer risk assessment in order to determine the type of customer due diligence to apply.

A designated person must also comply with customer due diligence requirements. Specifically, it must identify and verify its customers (and monitor their relevant activities), their beneficial owners and persons purporting to act on behalf of a customer in accordance with up-to-date anti-money laundering policies, which it is required to maintain. Customer due diligence includes, where applicable, ascertaining that information concerning a beneficial owner of a customer is entered into the relevant central register of beneficial ownership.

Moreover, in the case of a business relationship, it must obtain information reasonably warranted by the risk of money laundering or terrorist financing on the purpose and intended nature of the business relationship and monitor that relationship on an on-going basis. A designated person must also examine the background and purpose of all complex or unusually large transactions and all unusual patterns of transactions that have no apparent economic or lawful purpose.

A designated person must report suspicious transactions to the FIU and the Revenue Commissioners.

The AML Act also requires designated persons to maintain and operate anti-money laundering policies and procedures, train staff on compliance with their anti-money laundering obligations and keep records evidencing the designated person's anti-money laundering compliance.

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

Generally, anti-money laundering requirements are set out in the AML Act; however, some self-regulatory organisations or professional associations have published guidance regarding these requirements.

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

Yes, in some instances. The AML Act specifies the competent authorities responsible for monitoring specific categories of designated persons as well as empowering the Minister for Justice to prescribe a competent authority for a class of designated persons. Competent authorities include the Law Society of Ireland for solicitors, the Legal Services Regulatory Authority for barristers, the Property Services Regulatory Authority for property service providers, and the designated accountancy bodies for auditors, external accountants or tax advisers.

2.4 Are there requirements only at national level?

Yes, the anti-money laundering requirements apply at a national level. However, the Irish anti-money laundering regime promptly implements all applicable EU anti-money laundering requirements, consistent with Ireland's EU membership.

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?

The AML Act sets out the competent authorities that are responsible for monitoring compliance with the anti-money laundering requirements, including, but not limited to, the Central Bank for credit and financial institutions. While failing to comply with anti-money laundering requirements is an offence, the Central Bank also has the power to impose administrative sanctions for infringement of the anti-money laundering requirements.

The AML Act sets out what is required by way of compliance with anti-money laundering requirements and some competent authorities have supplemented these requirements with publicly available guidance. For example, the Central Bank has published "Guidelines for the Financial Sector", which provides credit and financial institutions with further guidance on implementing the AML Act. The Central Bank also published an Anti-Money Laundering Bulletin setting out its expectations regarding aspects of anti-money laundering. It has also published a number of sectoral reports setting out its observations and expectations in relation to anti-money laundering compliance, following on from on-site inspections conducted by the Central Bank.

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 responsible for analysing information reported by financial institutions and businesses subject to anti-money laundering requirements and is embedded within the GNECB.

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

There is no statute of limitations for offences that are prosecuted on indictment. Nevertheless, the Irish Constitution affords every accused the right to an expeditious trial. If there is inordinate or unconstitutional delay in the prosecution of a serious offence to the extent that there is a real risk of an unfair trial, a court may refuse to proceed with a prosecution.

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?

Failure to comply with the anti-money laundering requirements is a criminal offence. For example, failure to identify and verify a

customer can result in a fine (for legal or natural persons) and/or up to five years imprisonment (for natural persons). Moreover, failure to comply with the anti-money laundering requirements by a regulated financial services provider ("**RFSP**") may also be subject to an administrative sanctions procedure ("**ASP**"). For example, under the Central Bank Act 1942, as amended ("**1942 Act**"), the Central Bank has the power to impose fines of up to €10,000,000, twice the amount of the benefit derived from the contravention, or 10% of turnover on an RFSP and a fine of up to €1 million (or €5 million with respect to credit institutions or financial institutions) or twice the amount of the benefit derived from the contravention on a natural person involved in the failure to comply on the part of the RFSP. In addition, following the introduction of the Individual Accountability Framework, the Central Bank may take ASP action directly against individuals in breach of their personal legal obligations under financial services legislation without needing to establish a breach by the RFSP.

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

Under the 1942 Act, the Central Bank can impose a wide range of administrative sanctions on an RFSP, including:

- a caution or reprimand;
- in the case of an RFSP, a direction to refund or withhold all or part of the money charged or paid, or to be charged or paid, for the provision of a financial service by an RFSP;
- in the case of an RFSP that is not authorised by the European Central Bank under the Single Supervisory Mechanism Regulations, suspension or revocation of the authorisation of that RFSP;
- in the case of an RFSP that is authorised by the European Central Bank under the Single Supervisory Mechanism Regulations, the submission of a proposal to the European Central Bank to suspend or revoke the authorisation of that RFSP;
- in the case of a natural person, a direction disqualifying the person from being concerned in the management of an RFSP;
- a direction to cease a contravention, if it is found the contravention is continuing; and
- a direction to pay the Central Bank all or part of its costs incurred by the Central Bank in holding an Inquiry and in investigating the matter to which the Inquiry relates.

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

Violations of anti-money laundering obligations may be subject to criminal and administrative sanctions. However, provisions against double jeopardy may apply.

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?

The process of assessment and collection of sanctions and appeal of administration decisions will depend on the relevant competent authorities. In the case of the Central Bank, the relevant process is governed by the ASP, as set out in the 1942 Act. In the first instance, this involves an investigation process and, if necessary, this will be followed by an Inquiry to determine whether the relevant contravention occurred and, if so, the imposition of appropriate sanctions (however, matters can often be settled, at the discretion of the Central Bank, in advance of the Inquiry). Directions as to the payment of the sanctions decided by the Inquiry will take effect only when confirmed by the High Court. Within 28 days of the Inquiry decision, an appeal can be brought (for example, to vary or set aside the decision) to the Irish Financial Services Appeals Tribunal ("**IFSAT**").

The Central Bank publishes resolutions of penalty actions, including settlements. Whilst there are several instances of individuals launching judicial review proceedings in order to challenge the Central Bank's power to conduct an Inquiry under the ASP process, we are not aware of instances where financial institutions have challenged penalty assessments in judicial proceedings.

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.

The AML Act imposes anti-money laundering obligations on "designated persons" when acting in Ireland, in the course of business carried on in Ireland. The term "designated persons" is defined to include a "financial institution", which in turn is defined to include banks, investment firms, life insurers, insurance intermediaries, collective investment undertakings and crypto-asset service providers ("**CASPs**").

The term "financial institution" also covers undertakings carrying out specified types of activities, such as lending, financial leasing, payment services, guarantees and commitments, trading in certain types of instruments, participating in securities issues and providing related services, advising undertakings on capital structure, industrial strategy and related questions and advice as well as services relating to mergers and the purchase of undertakings, money broking, portfolio management, safekeeping and administration of securities, safe custody services and issuing electronic money (including electronic money tokens). Note section 108A of the AML Act requires entities that (i) carry on the activities listed above, but (ii) are not authorised or licenced by the Central Bank already, to register with the bank ("**Schedule 2 Firms**").

Further, certain non-financial businesses such as casinos, auditors, independent legal professionals, and trust or company service providers are included in the definition of a designated person.

The obligations imposed on designated persons are set out above.

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

The AML Act does not single out specific types of payments as such. Rather, as noted above, the AML Act imposes obligations on "designated persons". This includes a person (i) trading in goods, (ii) trading or acting as an intermediary in the trade of

works of art, and (iii) storing, trading or acting as an intermediary in the trade of works of art when this is carried out in a free port, in each case where payments are for €10,000 or more.

Section 25(4) of the AML Act excludes a credit or financial institution from the meaning of a designated person where the following all apply:

(a) the annual turnover of the business that is attributable to operating as a credit institution or financial institution:
   - is €70,000 or less; and
   - does not exceed 5 per cent of the business's total annual turnover;

(b) the total of any single transaction, or a series of transactions that are or appear to be linked to each other, in respect of which the person operates as a credit institution or financial institution does not exceed €1,000;

(c) the person's operation as a credit institution or financial institution is directly related and ancillary to the person's main business activity; and

(d) the person provides services when operating as a credit or financial institution only to persons who are customers in respect of the person's main business activity, rather than to members of the public in general.

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 anti-money laundering requirements do not specifically apply to the cryptocurrency industry. They do, however, apply to those entities involved in cryptocurrency to the extent that the relevant entity falls within the definition of a designated person for the purpose of the AML Act, including CASPs.

In 2021, Ireland transposed the EU's Fifth Anti-Money Laundering Directive 2018/843 ("**AMLD5**") into Irish law, and the AML Act was extended to include "virtual asset service providers" ("**VASPs**") as designated persons. VASPs were required to register with the Central Bank for anti-money laundering/counter-terrorist financing compliance. The VASP regime has now been wound down following the introduction of Regulation 2023/1114 (the Markets in Crypto-Assets Regulation ("**MiCA**")). The meaning of a designated person in the AML Act has been updated to remove VASPs and to instead include CASPs (which fall within the definition of a financial institution). Subject to certain exceptions, crypto-asset services include exchange of crypto-assets for funds, placing of crypto-assets and providing custody and administration of crypto-assets on behalf of clients. CASPs are subject to the various designated person requirements including having risk assessments, carrying out customer due diligence and training requirements. In addition, the European Union (Information Accompanying Transfers of Funds) Regulations 2025 gives effect to Regulation (EU) 2023/1113 regarding information accompanying transfers of funds and certain crypto-assets ("**WTR**").

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

As noted above, the AML Act imposes obligations on "designated persons" rather than certain instruments, with a designated person including a CASP.

While, generally, NFTs are excluded from the scope of MiCA and are not considered to be virtual assets by the Financial Action Task Force ("**FATF**"), the applicable requirements depend on the characteristics of the NFT and its provider.

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

Having such a programme is typically a condition of authorisation. In addition, the Central Bank may apply additional supervisory measures to firms and sectors in circumstances where it further mitigates against the risk of the financial services industry being exploited for money laundering and/or terrorist financing purposes. For example, the Central Bank has appointed Relationship Managers to certain firms and in order to ensure appropriate responses and timely interventions to matters that arise. In addition, the Central Bank may meet with key control functions within firms, e.g. the CEO, the CRO, Internal Audits, and Independent Non-Executive Directors, as well as attending board meetings in order to determine that firms are aware of money laundering/terrorist financing risks and that appropriate measures are being taken to mitigate those risks.

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

There are no specific requirements applicable to large currency transactions or record keeping in relation to such transactions; rather, normal anti-money laundering and other record keeping requirements must be satisfied.

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.

There are no such cash transaction reporting requirements.

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

There are no such anti-money laundering requirements.

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?

Each designated person must identify its customer and any person purporting to act on its customer's behalf and verify their respective identities on the basis of documents or information that it has reasonable grounds to believe is reliable. In addition, a designated person must identify any beneficial owner connected with the customer and take measures reasonably warranted by the risk of money laundering and/or terrorist financing to verify the beneficial owner's identity to the extent necessary to ensure that the designated person has reasonable grounds to believe that it knows who the customer's beneficial owners are. Where the beneficial owner is a legal person,

the designated person must take the measures reasonably warranted to understand the ownership and control structure of the entity or arrangement concerned.

A designated person must obtain information reasonably warranted by the risk of money laundering or terrorist financing on the purpose and intended nature of a business relationship with a customer prior to establishing the relationship. It must also monitor any business relationship with a customer to the extent reasonably warranted by the risk of money laundering or terrorist financing. A designated person must examine the background and purpose of all complex or unusually large transactions and all unusual patterns of transactions that have no apparent economic or lawful purpose.

A designated person must apply enhanced customer due diligence to:

- a situation where the designated person is a credit or financial institution, or a correspondent banking relationship involving the execution of payment with another credit or financial institution;
- a business relationship or transaction with a Politically Exposed Person ("**PEP**") or an immediate family member or close associate of a PEP;
- customers established or resident in high-risk third countries; and
- a situation where a high-risk customer or business scenario is identified and there is a suspicion of money laundering or terrorist financing.

A designated person must obtain senior management approval before entering into or continuing a business relationship with a PEP or an immediate family member or close associate of a PEP or before entering into a correspondent banking relationship.

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 59(1) of the AML Act prohibits credit institutions and financial institutions from entering into a correspondent relationship with a shell bank.

3.11 What is the criteria for reporting suspicious activity?

A designated person must report suspicious activity where it knows, suspects or has reasonable grounds to suspect, on the basis of information obtained in the course of carrying on business as a designated person, that another person has been or is engaged in the offence of money laundering or terrorist financing.

More broadly, certain mandatory reporting obligations and assessment requirements also arise under section 19 of the Criminal Justice Act 2011 for individuals who have information (about the acts of any other person or body corporate) that they know or believe might be of material assistance to the Gardaí in preventing, investigating or prosecuting certain "relevant offences", which include several of the money laundering offences arising pursuant to the AML Act. Failure to notify the Gardaí of the relevant information, without reasonable excuse, amounts to a criminal offence.

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?

The AML Act sets out the offence of tipping off. Therefore, designated persons must not make any disclosure that is likely to prejudice an investigation under the AML Act. Note sections 50–53 of the AML Act contain certain defences to the tipping off offence; for example, it may be a defence if a disclosure between financial institutions relating to a common customer/transaction was made in order to prevent money laundering or terrorist financing.

Article 75 of Regulation (EU) 2024/1624 ("**AMLR**") applies from 10 July 2027 and enables members of partnerships for information sharing (that have been put in place between in-scope persons and subject to regulatory notification) to share certain information in the context of customer due diligence and reporting of suspicions, where strictly necessary and subject to strict safeguards. Such partners are prohibited from exchanging information on suspicious transactions unless the suspicious transaction has been reported and the FIU has agreed to such disclosures. In addition, these information sharing partnerships must comply with EU and Irish law, including by not committing the offence of "tipping off".

Suspicious transactions must be reported by designated persons to the FIU and the Revenue Commissioners. These authorities may share information with each other and similar authorities in other EU Member States. The EU's Sixth Anti-Money Laundering Directive 2024/1640 ("**AMLD6**") is to be transposed into Irish law by 10 July 2027 and enhances the exchange of anti-money laundering information between public authorities and private entities across the EU.

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?

Information in relation to beneficial ownership is required to be maintained by entities in their own internal register and in central registers. That information is required to be adequate, current and accurate.

The Central Register of Beneficial Ownership of Companies and Industrial and Provident Societies is maintained by the Registrar of Beneficial Ownership of Companies and Industrial and Provident Societies, and officers of the company or society, which includes directors, are required to obtain the beneficial ownership information, keep the internal register up to date and deliver the information to the central register. Access to the information in the central register is divided into tiers. Tier one has unrestricted access. This is provided to authorised officers of certain organisations including the Gardaí, the Central Bank, the Department of Justice and Equality and the Revenue Commissioners. Tier two has restricted access, which is available to designated persons (as defined in the AML Act) that are required to conduct customer due diligence under the AML Act.

The Central Bank maintains the Central Register of Beneficial Ownership of Irish Collective Asset-Management Vehicles, Credit Unions and Unit Trusts. The entity itself and those that manage it are required to ensure that the required information is reported to the central register. Those entities are also required to make their internal register available for inspection by any member of the Gardaí, the Revenue Commissioners, a competent authority, or the CAB. Access to the central register for these entities is also restricted in tiers, in the same way as set out above.

The Revenue Commissioners maintain the Central Register of Beneficial Ownership of Trusts. Trustees of the trust are required to submit information in relation to each beneficial owner of the relevant trust. Access to inspect the information in the central register is unrestricted for certain organisations (including the Gardaí, the FIU and the Revenue Commissioners) or restricted for others (designated persons under the AML Act and members of the public with a legitimate interest).

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.

The WTR provides that certain information must accompany the transfers of funds and certain crypto-assets. In particular, the payer's payment service provider ("**PSP**") must ensure that transfers of funds are accompanied by: the payer's name; the payer's payment account number; and the payer's address, official personal document number, customer identification number or date and place of birth. The payer's PSP must also ensure that transfers of funds are accompanied by the payee's name and payment account number.

The WTR applies to transfers of funds in any currency that are sent or received by a PSP or an intermediary PSP established in the EU. The term "funds" is defined in Article 3(8) of the WTR to mean banknotes and coins, scriptural money or electronic money. Similar obligations apply with respect to CASPs.

Counterparties that "repeatedly fail" to provide the required information should be reported to the Central Bank.

In addition, the European Union (Information Accompanying Transfers of Funds) Regulations 2025 give effect to the WTR and has designated the Central Bank as competent authority for the purposes of the WTR.

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

The Companies Act 2014 prohibits bearer shares in respect of private companies.

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

Certain non-financial institutions are subject to anti-money laundering requirements, including, for example, property service providers, casinos, and any persons trading in goods in respect of transactions involving payments in cash of a total of at least €10,000.

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?

There are no specific anti-money laundering requirements imposed on such business sectors.

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 principal modernisation initiatives are the AMLR, the AMLD6, the AMLA and the WTR, as discussed above. From an Irish perspective, the Anti-Money Laundering Steering Committee ("**AMLSC**"), chaired by the Department of Finance, is coordinating ongoing work on a new National Risk Assessment ("**NRA**") examining anti-money laundering/counter-terrorist financing/counter proliferation financing risks in the Irish financial system. The initiative forms part of the AMLSC's 2025 Workplan, which focused on five strategic themes including enhancing national level coordination, preparation for Ireland's next FATF mutual evaluation report ("**MER**") and preparatory work pertaining to the AMLA. The Tánaiste and Minister for Finance recently noted that the update to the previous NRA includes considerations of the risk of reputational damage to Ireland and its financial services sector, reflects enforcement activity and will further address the challenges relating to beneficial ownership verification. The publication of the updated NRA is expected in the coming months.

As noted in the Government's Ireland for Finance Action Plan 2025, expiring in 2026, and in the consultation paper on the forthcoming Ireland for Finance Strategy 2026–2030, the Department of Finance emphasises the importance of developing innovative technological solutions in the financial services sector. The Government urges both start-ups and established firms to engage with the Central Bank's initiatives, which included the first Innovative Sandbox Programme that concluded in 2025, which focused on exploring and developing innovative technology to combat financial crime, including to enhance anti-money laundering/counter-terrorist financing frameworks.

4 General

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

The AMLR will apply from 10 July 2027, save for certain provisions.

EU Member States must transpose the AMLD6 by 10 July 2027. Ireland is preparing heads of bill in preparation for the AMLD6.

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?

According to the FATF's most recent evaluation, Ireland has a

sound and substantially effective regime to tackle money laundering and terrorist financing, but could do more to obtain money laundering and terrorist financing convictions and demonstrate its effectiveness in confiscating proceeds of crime.

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?

Ireland's anti-money laundering regime was last evaluated by the FATF in September 2017. Follow-up reports were published in both 2019 and 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 Electronic Irish Statute Book includes the Acts of the Oireachtas (Parliament) and statutory instruments. Material published by the Central Bank may be obtained on its website. The materials are publicly available in English.

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