

## **Statement on the joint controllership arrangement between the AFM and the EBA with regards to the 'EuReCA' Central Database for the reporting of AML/CFT weaknesses**

### **What is EuReCA and what are the responsibilities of the AFM and the EBA deriving from EuReCA?**

'EuReCA' stands for the European Reporting system for material CFT/AML weaknesses and is the central database of the European Banking Authority (EBA) designed to strengthen the fight against money laundering and -terrorist financing (AML/CFT). EuReCA was established pursuant to Article 9a (1) and (3) of Regulation (EU) No 1093/2010 of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority).

EuReCA contains information on 'material weaknesses', i.e. serious deficiencies by financial institutions with regards to their AML/CFT requirements that expose them to money laundering and terrorist financing (ML/TF) risks. It also contains information on the measures financial sector supervisors impose to remedy those deficiencies.

All European Union (EU) financial sector supervisors, including the AFM, as well as other reporting authorities (as defined in the Commission Delegated Regulation (EU) 2024/595 of 9 November 2023) (the RTS) ought to report material weaknesses they have detected and the related measures they have imposed in relation to AML/CFT into EuReCA. The AFM, as well as other EU financial sector supervisors, may also use EuReCA to access information that they need to perform their functions effectively, by submitting a so-called 'reasoned request' to the EBA. The AFM is a 'Reporting Authority' as defined in the RTS and carries out its tasks, including the processing of personal data, in compliance with this regulation. For more information on how the AFM processes personal data in the exercise of its public-interest tasks, please consult the AFM's [privacy policy](#).

The EBA uses EuReCA to identify and disseminate information on ML/TF risks and trends. The EuReCA database is stored and managed by the EBA within the EU.

### **What is the Joint Controllership Arrangement (JCA) in the context of EuReCA?**

The JCA determines the respective responsibilities of the parties to the JCA, as joint controllers, for the processing of personal data in connection with the operation of EuReCA. The JCA applies only to the processing of personal data transferred by the parties to the JCA to or from EuReCA.

The EBA and the AFM have formalised their respective obligations with regard to the use of the EuReCA central database by entering into the JCA setting out their respective data protection responsibilities when transferring data between them, to or from the EuReCA database.

### **What is the "essence" of this JCA?**

As required by Article 26 paragraph 2 of Regulation (EU) 2016/679 of 27 April 2016 (GDPR), the essence of the JCA is hereby made available by the AFM to the data subjects.

The main terms of the JCA are the following:

- Mutual assistance to comply with respective obligations pursuant to the applicable data protection legislation: the EBA and the AFM must provide each other with reasonable assistance

notably in complying with any data subject requests relating to personal data processed through EuReCA and also cooperate in the event of any data breach related to EuReCA.

- Exercise of data subjects' rights: where AFM receives such a data subject request, it shall forward the request (or the part of the request that relates to the personal data processed through EuReCA) promptly to the EBA. In case of data subject request received by the EBA, the EBA would be responsible for processing such requests with the help of the reporting authority that reported the personal data, and for informing the other parties of the decision. The party that received the request would be responsible for replying to it on the basis of the information communicated by the EBA.

- Data breaches: the AFM and the EBA must also cooperate in the event of a data breach related to the EuReCA database. The AFM shall notify the EBA and (where required) the relevant data protection authorities and data subjects of any personal data breach it has become aware of.

### **For all questions**

For further information and/or any question regarding EuReCA and the JCA, please consult the EBA website ([press release](#) on the collection of personal data, and [Data Protection Notice](#)) or contact the AFM ([privacy@afm.nl](mailto:privacy@afm.nl)).