

(English version)

**Question for written answer E-001435/24
to the Commission
Tom Vandendriessche (PFE)
(26 July 2024)**

Subject: Transparency concerning plans for a European asset registry

On 3 December 2021, the Commission contracted for a feasibility study on an EU asset registry. The study was ultimately not finalised until March 2024.

1. According to a published agenda⁽¹⁾, the Expert Group on Money Laundering and Terrorist Financing was given a presentation on it in February 2022. What happened between February 2022 and 10 July 2024, when it was published on the European Union Publications Office website?
2. What conclusions does the Commission draw from the feasibility study, in particular as regards citizens' fundamental rights relating to data protection and privacy?
3. What action does the Commission propose to take over the next few months to implement the scenarios set out in the feasibility study?

Submitted: 26.7.2024

**Answer given by Ms McGuinness on behalf of the European Commission
(11 September 2024)**

In December 2021, the project for a feasibility study for a European asset registry was awarded to a consortium led by the Centre for European Policy Studies.

On 18 February 2022, the project, including its different tasks and timeline was presented to the Expert Group on Money Laundering and Terrorist Financing⁽¹⁾. The consortium then started its work and the study was published on 10 July 2024⁽²⁾.

The study was commissioned at the specific request of the European Parliament⁽³⁾. As with all study projects, it does not, by any means, prejudice future Commission policy.

The study takes stock of asset registers in the EU. It further sets out the main operational and legal obstacles to the creation of a potential EU asset registry, namely regarding restrictions to fundamental rights of EU citizens.

The Commission would further like to recall that the creation of a register of assets at European level was not included in its July 2021 Anti-money laundering and countering the financing of terrorism legislative package (AML package)⁽⁴⁾.

Despite it being part of the European Parliament's negotiating mandate, the creation of such an EU asset register was also not retained by the co-legislators in their final agreement on the AML package.

Instead, co-legislators agreed to a more targeted approach focusing on a limited set of high-value goods such as luxury cars, boats and planes.

The new AML framework, that will now need to be implemented by Member States, does not foresee the creation of new asset registers, but rather provides for systematic transaction information reporting.

¹ <https://webgate.ec.europa.eu/regdel/web/meetings/2832/documents/7572>.

⁽¹⁾ <https://webgate.ec.europa.eu/regdel/web/meetings/2832/documents/8130>

⁽²⁾ <https://op.europa.eu/en/publication-detail/-/publication/0d82b09f-3ff9-11ef-865a-01aa75ed71a1> and <https://op.europa.eu/en/publication-detail/-/publication/050b047e-3ff5-11ef-865a-01aa75ed71a1>

⁽³⁾ See Working Document on Pilot projects and Preparatory actions in budget 2020 and 2021, https://www.europarl.europa.eu/doceo/document/BUDG-DT-648406_EN.pdf

⁽⁴⁾ https://finance.ec.europa.eu/publications/anti-money-laundering-and-countering-financing-terrorism-legislative-package_en