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Authority for Anti-Money Laundering and Countering the Financing of Terrorism

By online submission

15 June 2026

Re: EMA response to [Draft Regulatory Technical Standards on Group-Wide Requirements Under Articles 16\(4\) and 17\(3\) of Regulation \(EU\) 2024/1624 \(AMLR\)](#)

We welcome the opportunity to respond to AMLA's Consultation Paper on the draft Regulatory Technical Standards (RTS) under Articles 16(4) and 17(3) of Regulation (EU) 2024/1624 (the AMLR). We support the objective of establishing a harmonised, proportionate, and risk-based group-wide AML/CFT framework across the Union and recognise the significant regulatory development that these RTS represent.

I would be grateful for your consideration of our comments and proposals.

Yours sincerely,

Dr Thaer Sabri
Chief Executive Officer
Electronic Money Association

Section I - General provisions (articles 1 - 2)

Question 1 Do you have any observations concerning the definitions laid out in Article 2?

Several key concepts used throughout the draft RTS require further clarification:

- “Obligated entities”: In order to clarify that extraterritorial application is not intended, it would be helpful to refer to the definition in Article 3 of the AMLR. It should also be clear throughout the RTS that [obliged entities] refers to obliged entities in the Union in line with Section 5. If any extraterritorial application is intended with the use of the term obliged entity, this would raise significant concern amongst our membership. In our response below we assume that this is not the case and proceed on the basis that OE only refers to those entities subject to the AMLRs.
- “Head office”: The term, whilst central to the application of the RTS, is not defined in the draft RTS (or in the AMLRs). Whilst we understand that the definition cannot be provided, we would appreciate general guidance on what would constitute a head office or how it can be determined which of various locations would be considered the head office.
- “Network,” “partnership,” and “common compliance control”: These concepts are insufficiently defined for the purposes of determining scope and are not consistently distinguished from one another or from the concept of “group.” The broad definitions risk capturing arrangements that should not be in scope such as e.g. joint ventures.

To mitigate the risk of conflicting interpretations, AMLA should harmonise the following RTS phrasing with established AMLR terminology:

- Customer Representatives: Article 4(1)(a)(iii) of the RTS references "the person on behalf of whom the customer acts" without providing a definition. This deviates from phrasing in the AMLR, such as "any person purporting to act on behalf of the customer." Consistency should be maintained by adopting AMLR language or confirming its applicability in the RTS.
- Risk Frameworks: The draft RTS utilises the phrase "risk-sensitive basis," whereas the AMLR standardises the "risk-based approach." Consistent use of "risk-based approach" is required to ensure alignment across both frameworks.
- Group Governance Roles: Article 3(a) RTS cites a "group compliance manager," differing from the AMLR's "compliance manager at the level of the group." Uniform terminology is essential. AMLA should also clarify whether the "group AML/CFT officer" represents a distinct mandatory appointment or is identical to the aforementioned manager.
- Control Functions: The Article 2(1) RTS definition for "control function" is overly expansive due to its open-ended phrasing. Additionally, the inclusion of "internal audit function" contrasts with the AMLR's specific requirement for an "independent audit function." Strict adherence to AMLR wording is advised.

Third Countries

The current draft lacks nuance regarding the classification of "third countries." Treating all non-EU jurisdictions under a single umbrella is impractical, as AML frameworks and compliance maturities vary significantly from one country to another; for example, low-risk jurisdictions with regulatory frameworks equivalent to the EU, such as the UK, Norway, Switzerland, the US, should be treated on-par with EU jurisdictions and excluded from third-country risk considerations, or, at a minimum, be treated with a risk-based approach and require materially less onerous standard than other third countries.

Recommendation: The RTS should introduce a risk-based distinction between different categories of third countries. The severity of required mitigating measures and parental approval thresholds should calibrate to the specific third country's equivalent regulatory standing, rather than applying a blanket standard.

AMLA should review and strengthen the definitional provisions of the draft RTS to ensure legal clarity, internal consistency, and alignment with established regulatory and governance concepts. Definitions should be accompanied by explanatory guidance where necessary.

Section 2 - Minimum group-wide requirements (article 3)

Question 2 Do you find the minimum requirements listed in Article 3 of the draft RTS related to internal policies, procedures and controls sufficient and clear? If not, could you please indicate which other requirements, or further clarification, you think should be added and/or revised?

Section 3 - Information sharing (articles 4 - 9)

Question 3 Do you foresee any operational or legal challenges, including challenges related to legal privilege, in implementing the provisions related to information sharing within entities of a group? If so, could you please indicate which ones? Do you foresee any operational or legal challenges in ensuring that information sharing from third countries and to third countries within entities of a group is adequate to regulatory standards in the Union? Do you have any suggestion that would make it better suited operationally or legally?

I. Centralisation of Obstacles in Third Countries

The requirement for individual obliged entities to report information-sharing barriers to their specific national supervisors is inefficient at an EU-level. This approach introduces significant operational friction and redundancy.

Recommendation: It is suggested that AMLA leverage its coordination mandate to centrally assess the feasibility of intra-EU sharing. AMLA should identify specific jurisdictions with restrictive legal frameworks and publish an aggregated list of these obstacles to ensure regulatory consistency.

2. Scope and Bidirectionality Requirements

- Directionality (Art. 4): The draft RTS must clarify whether data-sharing flows are bidirectional (encompassing subsidiaries to group head and downward flows; and between subsidiaries) or limited to upward reporting. Consistency is essential to address material impacts on data protection frameworks.
- Subsidiary Mandates (Art. 5): AMLA should confirm if direct obligations are placed on third-country subsidiaries regardless of local restrictions. Clear cross-references to the originating provisions in Art. 16 AMLR are required to validate the legal basis.

3. Data Volume & Proportionality

The "at least" phrasing in Art. 4(1) rigidly mandates all 22 data categories as a baseline, conflicting with a true risk-based approach. This creates immense operational friction, especially for low-risk customers. Furthermore, clarifying operational nuances around document collection is vital to achieving the intended efficiency gains for digital and cross-border operations. To fully leverage this optimisation, further clarity is required on the following points:

- Reliance on Intra-Group Documentation: Does this framework explicitly permit a company in one EU jurisdiction to reuse corporate verification documents (e.g., extracts from the German Transparenzregister, Austrian WiEReG, or apostilled corporate certificates) already collected by another group entity, thereby minimising the repetitive document burden on the client?
- Document Validity and Recency: In cases where intra-group Customer Due Diligence (CDD) reliance is established, will standard recency requirements (e.g., documents being "not older than 3 or 6 months") be waived or relaxed, provided the originating group entity confirms the records remain active and unchanged?

Recommendation: Restructure Art. 4 around a risk-based filter rather than a fixed minimum baseline to resolve the contradiction with Art. 4(3). AMLA should clarify that sharing can be tailored to a customer's specific ML/TF risk level, provide guidance on relevant data for different scenarios, and explicitly permit the full reliance on documentation with the EU and between legal entities within the EU provided that 1) the entities apply a consistent AML policy (which may already be mandated elsewhere); and 2) the entities are part of the same structure/subject to consolidated supervision.

4. GDPR, Consent, and Liability Risks

- **GDPR Alignment:** Identifying "common customers" under Art. 4(2) involves large-scale customer data processing. AMLA must ensure alignment with GDPR principles such as proportionality and data minimisation and provide a clear legal basis for this requirement.
- **Consent Mechanics:** Relying on customer consent to circumvent third-country sovereign laws is unworkable and exposes entities to legal liability. Uniformity is needed; AMLA should confirm that supervisory notification is a sufficient alternative if consent cannot be obtained.

5. Technical Refinements by Article

- **Material Changes (Art. 4(1)(a)(xi)):** AMLA should define "material" and clarify if real-time system pushes or event-triggered reporting lines are expected.
- **Typologies (Art. 4(1)(c)(i)):** As these are absent from the AMLR, AMLA must provide a functional definition to mitigate the risk of conflicting interpretations.
- **STR/SAR Volumes (Art. 4(1)(d)(ii)):** Further clarity is required to establish the risk management utility of this data point at the group level.
- **Supervisory Interactions (Art. 4(1)(e)(iii)):** This phrasing is too broad. AMLA should narrow the scope to ensure relevance to the risk.
- **Catch-All (Art. 4(1)(e)(v)):** AMLA must introduce an explicit carve-out for information subject to statutory laws or state secrecy to avoid legal conflicts.

Section 4 - Additional measures for branches or subsidiaries in third countries of obliged entities and parent undertakings in the Union (articles 10 - 16)

Question 4 Do you foresee any operational or legal challenges in implementing the minimum actions and additional measures required under section 4 of the draft RTS where third-country law restricts the application of group-wide AML/CFT policies, procedures and controls? If so, please describe the challenges and provide practical examples.

I. Overall Proportionality and Market Competitiveness

We support the industry request that AMLA conduct a comprehensive proportionality assessment of Section 4.

Obligations imposed on obliged entities in third countries should be proportionate to actual money laundering and terrorist financing (ML/TF) risks. They should not create structural, competitive disadvantages that penalise EU entities relative to non-EU competitors operating in the same local markets. Specifically, Articles 11 through 15 must be reviewed to ensure they do not mandate compliance measures that are structurally or legally impossible to implement in certain jurisdictions.

2. Feasibility of Ultimate Beneficial Owner (UBO) Consent

Article 10(1)(c) proposes using beneficial owner consent to bypass local legal restrictions in third countries. This mechanism presents significant practical and legal challenges:

- **Lack of Direct Relationship:** Obligated entities rarely maintain a direct relationship with a customer's UBO, making it logistically unfeasible to obtain, verify, or track consent.
- **GDPR Incompatibility:** Under GDPR, consent must be freely given and can be withdrawn at any time. This volatility makes it unsuitable as a stable legal basis for ongoing, mandatory AML compliance.

Recommendation: AMLA should replace the consent mechanism with a workable alternative, such as requiring the entity to formally document the local legal restriction and notify its supervisor, without any obligation to solicit UBO consent.

3. Operational Friction and Targeted Challenges to Article 15 (Additional Measures)

The highly prescriptive nature of Article 15 risks severely disrupting international operations, disproportionately affecting branches and subsidiaries in reputable, low-risk third countries. Rather than imposing outright operational barriers, the framework should establish a clear, risk-based pathway through equivalent mitigation controls.

We urge AMLA to address the following specific operational challenges within Article 15:

- **Paragraph (a) — Restriction of Products and Services:** Restricting third-country branches or subsidiaries solely to "low-risk" products severely impairs business viability. Subsidiaries in standard-risk jurisdictions must retain the commercial flexibility to offer a full, competitive suite of products, provided they maintain commensurate local controls.
- **Paragraph (d) — Senior Management Approvals:** Mandating prior approval from the parent undertaking's senior management before specific additional measures are deployed or before establishing any high-risk relationship creates severe, unsustainable bureaucratic bottlenecks.
- **Paragraph (e) — Disproportionate Source & Destination of Funds Documentation:** Requiring mandatory documentation of the source of funds (SOF), source of wealth (SOW), and destination of funds across all customer files creates an excessive, undifferentiated Customer Due Diligence (CDD) burden. To ensure parity with EU operations, this must not serve as a baseline requirement for standard relationships.

- **Paragraph (f) — Initial Enhanced Ongoing Monitoring:** Mandating prolonged, initial enhanced monitoring implies a presumption that all third-country clients carry high risk at onboarding. This blanket approach misallocates compliance resources.

Recommendations for Article 15:

- **Bifurcate Management Approvals:** Allow immediate action followed by senior management notification/approval for time-sensitive operational decisions. Maintain strict prior-approval only for high-impact structural measures (e.g., service restrictions or closing local operations). Alternatively, allow parent undertakings to delegate this authority to local senior management under strict group-wide reporting.
- **Risk-Based Dynamic Verifications:** Explicitly restrict intensive SOF/SOW documentation and enhanced ongoing monitoring to scenarios where a specific, elevated ML/TF risk trigger has been identified for an individual customer. The RTS must clearly define these triggering risk thresholds.

Question 5 Do you foresee any challenges in applying the provisions relating to information sharing within the group where third-country law restricts the ability to access, process or exchange information for AML/CFT purposes (articles 12 and 13 of the draft RTS)? If so, please explain.

1. Interaction of Notifications and the 28-Day Deadline

Articles 12 and 13 establish the mandatory minimum actions required when third-country laws restrict the sharing of customer information or the disclosure of STR data.

Request for Clarification: Clarity is required regarding the operational interaction between the minimum notification obligations under Articles 12(1)(a) and 13(1)(a) and the proposed 28-calendar-day deadline. The core AMLR text utilises "*without undue delay*" as its applicable regulatory standard, introducing a rigid, specific 28-day period requires a clear legal justification.

2. Regulatory Safe Harbor for Full Compliance

Where local third-country laws create a permanent barrier to data flows, institutions require legal certainty regarding their compliance status.

Request for Confirmation: AMLA should confirm that, where an obliged entity has fully complied with all applicable RTS requirements, including the completion of all required supervisory notifications and the implementation of all available mitigation measures, it will not be subject to regulatory liability or

penalties simply because group-wide information sharing remains legally impossible due to restrictions under local law.

Question 6 Do you consider the proposed framework for additional supervisory actions (article 16 of the draft RTS) appropriate and workable in practice, including the addressee of supervisory decisions and the feasibility of applying restrictions or closure measures in cross-border structures? If not, please explain.

1. Legal Basis for Parent-Led Supervisory Measures

Article 16 introduces a "risk mitigation plan" and "corrective measures" as mandatory instruments that a parent undertaking must enforce when third-country laws block full AML compliance by a local branch or subsidiary.

However, these concepts are inherently supervisory instruments. Under the primary text of the AMLR, the power to mandate corrective or enforcement actions is assigned exclusively to competent supervisory authorities, not to private market participants.

Request for Clarification: AMLA should clarify the specific legal basis under AMLR Article 16 that allows a parent undertaking to impose binding, regulatory-style corrective measures on a separately licensed and regulated subsidiary operating in a third country.

2. Recommended Reformulation and Group Governance Alignment

In the absence of an explicit primary law basis empowering parent companies to act as quasi-supervisors, the terminology and framework must be adapted to respect corporate boundaries and local licensing regimes.

Recommendation: AMLA should reformulate "corrective measures" as internal group governance measures. These should be framed as policies that the parent undertaking implements through standard corporate governance channels within its group, rather than as unilateral, regulatory decisions purported to bind independently licensed entities.

3. Terminology Alignment

To prevent legal confusion and maintain a coherent regulatory framework:

- AMLA should align the phrase "*corrective measures*" with the AMLR's established terminology, which explicitly references "*supervisory measures*."

- AMLA should provide a clear, functional definition of this term within the text of the RTS to delineate corporate oversight from statutory supervision.

Section 5 - Criteria for identifying the parent undertaking in the Union in cases of two or more obliged entities whose head office is located outside of the Union (articles 17 - 20)

Question 7 Do you find the criteria provided in section 5 effective to identify the parent undertaking in the Union in cases where two or more obliged entities not in a parent-subsidiary relationship whose head office is located outside of the Union? Do you find the criterion of annual turnover applicable in your specific sector?

1. Clarification of "Annual Turnover" for Financial Institutions

The annual turnover criterion set forth in Article 17(2) lacks direct applicability to financial institutions. In the financial sector, the primary measures of business activity are typically balance sheet size, total assets under management (AUM), or net interest income, rather than conventional commercial "turnover."

Request for Clarification: AMLA should explicitly define how "total annual turnover" must be calculated for credit institutions and investment firms. Specifically, the RTS should clarify what this metric refers to.

Without this explicit harmonisation, the application of this threshold will diverge significantly across different Member States and financial sectors, creating an unlevel playing field.

2. Definition Standards for "Sufficient Prominence" and "Understanding"

The criteria of "sufficient prominence" (Article 17) and "sufficient understanding of operations" (Article 18) are imported directly from AMLR Article 2(1)(42)(b)(iii). However, neither the primary AMLR text nor the draft RTS provides any further elaboration on what these concepts practically mean.

Recommendation: AMLA should provide additional guidance on the interpretation of these criteria, including practical indicators and examples that obliged entities and national supervisors can use to evaluate and demonstrate compliance consistently.

3. Harmonisation of "Critical or Important" Outsourcing Terminology

Articles 18(1) and 22(1) introduce the phrase "critical or important outsourcing arrangements." While this specific terminology appears to be drawn from the Regulation (EU) 2022/2554 ("DORA"), the draft

RTS does not provide a definition or include whether the terms should be interpreted consistently with DORA or AML-specific definition.

Recommendation: AMLA should clarify whether this concept is intended to align with DORA and, if so, cross- provide an explicit cross-reference or include a clear definition of the term for AML/CFT purposes.

Section 6 - Conditions for the application of group-wide requirements to structures sharing common ownership, management or compliance control (articles 21 - 24)

Question 8 Do you find the conditions listed in article 21 sufficiently clear and effective to identify the structures that shall apply requirements similar to groups? If not, please explain.

1. Unintended consequences for the regulated sector: We understand that Article 21 is particularly relevant to the non financial sector; however in its current form, it could have unintended consequences for the regulated sector: The definitions are not sufficiently clear and very broad. This could result in unintended consequences where regulated obliged entities are subject to group-wide requirements when this is not in line with the risk-based approach. This would result in a misallocation of resources and also in an obligation to implement group-wide requirements that are inadequate or infeasible.

One example could be where two financial institutions enter into a joint venture to provide a payment service to customers such as a co-branded card programme, a shared payments infrastructure company, or a joint distribution arrangement. These are two separate, unrelated obliged entities that enter into a contractual agreement to deliver a particular service to customers. The unintended consequence is that joint venture partners who are separately licensed, separately governed, and separately supervised could find themselves subject to group-wide policy obligations and information-sharing requirements.

2. Application Criteria for "Common Management" and "Common Compliance Control"

Article 21(2)(b) lists six sub-criteria for establishing "common management," while Article 21(2)(c) establishes five sub-criteria for "common compliance control." However, the draft RTS fails to specify the structural relationship between these sub-criteria. It remains unclear whether they are:

- Cumulative: All listed criteria must be met concurrently;
- Alternative: Meeting any single criterion is sufficient; or
- Indicative: They serve merely as non-exhaustive, qualitative indicators.

This ambiguity will inevitably lead to fragmented supervisory practices across Member States. Furthermore, without clear boundaries, obliged entities could be required to enforce compliance

policies over separate entities or legal arrangements where they possess no corporate control or lawful enforcement mechanisms.

Recommendation: AMLA must explicitly state whether satisfying a single sub-criterion triggers these definitions or if a combination of multiple factors is required.

3. Removing or Defining "Homogeneous Business Strategy/Business Model"

The sub-criterion "homogeneous business strategy and/or business model" under Article 21(2)(c) lacks a statutory foundation in the primary text of the AMLR. The phrase "business model" appears only once within AMLR Recital 62 in a completely unrelated context, and "homogeneous business strategy" does not appear at all. As drafted, this criterion is too vague to serve as a predictable regulatory test.

Recommendation: AMLA should delete this sub-criterion and replace it with a functionally defined, objective operational test. Alternatively, both terms must be explicitly and clearly defined within Article 2 of the RTS.

3. Clarifying the Binary Scope of a "Structure"

The operational conditions outlined in Article 21 dictate whether a non-standard business arrangement qualifies as a "structure" subject to group-equivalent AML/CFT obligations.

Request for Confirmation: AMLA should confirm that the assessment under Article 21 is strictly binary. Either an arrangement fully qualifies as a structure—thereby triggering all applicable group-level requirements—or it does not. The RTS should clarify that a partial, phased, or tiered application of these obligations to a single arrangement is not intended.

4. Defining the "Group-Equivalent" Standard

Articles 21- 24 mandate that qualified structures implement "group-equivalent" policies, procedures, and controls. However, neither the primary AMLR text nor the draft RTS defines what "equivalent" means in this context. Notably, AMLR Article 16(4) establishes group-wide provisions directly without introducing or referencing an independent "group-equivalent" baseline.

Recommendation: AMLA must provide a clear legal definition for "group-equivalent." The RTS must explicitly clarify whether this standard requires policies to be identical to full group-wide requirements, or if it allows for a calibrated baseline that may fall below the full group-wide threshold based on the structure's risk profile.

Question 9 Do you foresee any legal or operational challenges in implementing the provisions listed in this RTS and in particular by article 21 for the above-mentioned structures? If so, please describe the challenges and provide practical examples.

1. Scope and Potential Application to Non-Obligated Entities

Article 21(3) appears to imply that non-obliged entities operating within a designated structure could be compelled to share information. If this reflects the intended scope, the provision would have a highly disproportionate and far-reaching impact. It would effectively extend strict AML data-sharing mandates to unregulated entities that sit entirely outside the AMLR framework and lack any established compliance infrastructure.

Recommendation: AMLA should clarify the intended scope of Article 21(3). If non-obliged entities are intentionally included, AMLA must provide the explicit legal basis within the primary text of the AMLR that justifies this regulatory extension. In the absence of a clear primary law basis, Article 21(3) must be amended to limit its scope strictly to obliged entities within the structure.

2. Absence of Core Definitions for "Network Members" and "Partners"

Articles 21(3) and 22 frequently rely on the terms "network members" and "partners." However, neither concept is defined within the primary AMLR text or Article 2 of the draft RTS.

Recommendation: AMLA should establish clear, formal definitions for both terms in RTS Article 2. Specifically, the RTS must clarify:

- How the term "partners" in Article 21(3) legally relates to the definition of a "partnership" under Article 2(4).
- Whether the regulatory obligations imposed on "network members" differ substantively from those applied to "partners."

3. Legal Enforceability and Absence of Group-Level Authority

Unlike traditional corporate groups bound by a clear parent-subsidary ownership hierarchy, the independent entities within a "structure" share no direct legal or equity-based authority. Consequently, the "parent undertaking" identified under Article 22 may possess no lawful enforcement mechanism or contractual power to dictate policies, mandate reporting lines, or enforce compliance measures on other autonomous obliged entities within that structure.

Recommendation: AMLA must address this fundamental governance gap. The RTS should explicitly clarify the precise legal mechanism by which the designated parent undertaking is expected to exercise its oversight responsibilities vis-à-vis peer entities that are not its corporate subsidiaries.

Question 10 Do you find the criteria listed in article 22 effective to identify the parent undertaking in the Union in cases where two or more obliged entities are part of the above-mentioned structures? If not, please explain and provide practical examples

Defining "Essential Technical Information or Critical Services"

The criterion "*essential technical information or critical services*" under Article 22 lacks any precedent, definition, or usage within the primary text of the AMLR. It remains unclear whether this terminology is intended to align with concepts used in the Regulation (EU) 2022/2554 ("DORA") or whether it has a distinct meaning for the purposes of the RTS.

Recommendation: AMLA should establish a clear, dedicated definition of this term for AML/CFT operational purposes, or provide an explicit statutory cross-reference to the originating regulatory framework.

2. Structural Hierarchy and Interaction in Parent Identification (Art. 22)

Clarity on operational hierarchy and interaction of the identification criteria set forth in Article 22 is required. In practice, the current drafting creates significant legal uncertainty due to two unaddressed areas:

- **Sequential vs. Simultaneous Application:** The RTS does not specify if these criteria must be applied sequentially (i.e., treating criterion (a) as the primary rule, and moving to criterion (b) only if (a) yields no result) or if they are evaluated simultaneously.
- **Conflicting Indicators:** The framework fails to outline the resolution mechanism if two or more criteria simultaneously point to entirely different entities within the same structure.

Recommendation: AMLA must clarify how institutions should resolve conflicting indicators and outline a definitive, step-by-step methodology for designating the responsible parent entity.

3. Application of "Annual Turnover" within Non-Corporate Structures

Observations shared in Question 7 also apply here. Traditional commercial "turnover" is not a standard metric for financial institutions and other obliged entities and requires further clarification. AMLA should define the exact calculation baseline (e.g., total operating income, or gross revenues) to ensure consistent application across all structures.

Members of the EMA, as of June 2026

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