An Roinn Airgeadais
Department of Finance

National Risk Assessment

Money Laundering, Terrorist Financing, and Proliferation Financing 2026

Priority Actions Implementation Plan

Prepared by the AML Policy Unit,
Department of Finance
www.gov.ie/finance

Contents

Overview **3**

Introduction **4**

High Level Priority Actions **5**

Priority Actions Implementation Plan **6**

Appendix I **12**

Abbreviations 12

Appendix II **14**

FATF 40 Recommendations 14

Appendix III **16**

FATF 11 Immediate Outcomes 16

Overview

This implementation plan translates the findings of the 2026 Money Laundering, Terrorist Financing, and Proliferation Financing National Risk Assessment into a focused programme of work for the following 18 months. While the NRA provides a comprehensive picture of Ireland's exposure to money laundering, terrorist financing, and proliferation financing risks, this plan outlines how the State will address the areas where further improvement has been identified. It identifies the concrete steps required to strengthen our defences, enhance coordination across the public and private sectors, and ensure that Ireland remains resilient in the face of evolving threats.

The actions outlined here are designed to move the system from understanding to execution. They bring clarity to the roles and responsibilities of government departments, law enforcement agencies, regulators, and the private sector. They also outline the outcomes we expect to achieve and the timelines within which progress must be made. Collectively, these measures will support a more robust, agile, and intelligence-led national framework.

This plan is also forward looking. It reflects the State's ambition to demonstrate clear and measurable progress ahead of the 2028 Mutual Evaluation and to embed a culture of continuous improvement within our wider National Economic Crime Strategy. By focusing attention and resources on the areas of highest priority, we are committing to a safer society and more secure financial system. While the implementation plan assigns individual actions to designated responsible bodies, the delivery of these will be driven through a collegial and coordinated approach across all involved agencies.

The work that follows is both practical and strategic. Its successful delivery will depend on sustained collaboration across all sectors. With this plan, we take the next step towards ensuring that Ireland's openness, stability, and economic integrity continue to serve the interests of our people and our partners for many years to come.

Introduction

This implementation plan sets out the framework through which the State will operationalise the priorities identified in the National Risk Assessment. It provides a structured pathway from risk identification to effective mitigation, ensuring that the findings of the NRA inform concrete and coordinated action across the AML, CFT, and CPF framework. In line with the FATF Standards, the plan adopts a risk-based approach and is designed to support progress against the relevant FATF Immediate Outcomes, in particular Immediate Outcome 1 on risk, policy, and coordination. It recognises that effectiveness is driven not only by the existence of measures, but by how well policies, supervisory activity, operational responses, and preventive measures are aligned and implemented in practice. Accordingly, the plan emphasises coherence, sequencing, and clear allocation of responsibility across competent authorities.

Delivery of the plan will be guided by a small number of core principles consistent with FATF expectations. The associated priority actions are SMART, that is, specific, measurable, achievable, realistic, and time bound, enabling demonstrable assessment of progress and effectiveness. Actions are proportionate to the risks identified and informed by intelligence, data, and supervisory and operational experience, supporting improvements across a range of Immediate Outcomes. Progress will be overseen through established governance arrangements to support monitoring, coordination, and escalation where required. The plan also reflects the critical role of the private sector in achieving effective outcomes and highlights the importance of structured engagement and information sharing. By setting clear expectations and focusing on delivery, this document introduces a programme of work intended to strengthen Ireland's overall effectiveness and support a positive trajectory towards the 2028 Mutual Evaluation.

High Level Priority Actions

The NRA outlines a set of five high level priority actions designed to strengthen Ireland's response to ML, TF and PF risks. These actions focus on closing identified gaps and reinforcing measures already in place.

Risk and Coordination:

Identify emerging risks and challenges through collaboration with civil society to enhance understanding of the modus operandi of crimes and to support analysis. This will also include communication between law enforcement agencies (LEAs) and prosecutors to discuss case-specific challenges while promoting mutual awareness and trust. This will be supported by multiple government agencies, including law enforcement, regulators, and legal entities, working together to identify and combat money laundering threats including the production of strategic analysis. This collaboration ensures that all relevant parties share information, understand their roles, and align on strategies to effectively mitigate the risks identified in the NRA.

Capacity Building and Public Awareness:

Strengthening the AML/CFT/CPF capacity of LEAs, prosecutors, the FIU, supervisors and reporting institutions through training and workshops. The focus will be centred on deepening the understanding of emerging risks and the modus operandi of ML/TF/PF. In addition, public awareness and education initiatives on money mule accounts targeting vulnerable groups will be prioritised to ensure public vigilance.

Law Enforcement:

Strengthen risk-based, intelligence-led enforcement and enhance inter-agency and cross-sectoral co-ordination.

Framework (including Legal), Policy and Strategy:

AML/CFT/CPF measures are directly informed and justified by data and findings from the NRA. Basing policies, allocation of resources, and implementation of new, risk-based measures on a comprehensive understanding of Ireland's specific ML/TF/PF threats and vulnerabilities.

Regulatory and Preventive:

This includes sectoral, entity-level risk understanding, supervision, regulatory actions (including enforcement), compliance obligations, outreach and information.

Priority Actions Implementation Plan

	Action	Delivery Timeline	Responsible Body	FATF IO	High-level Priority Action
1	Enhance data collection and analysis of ML/TF threats and vulnerabilities sourced from STRs, investigations, prosecutions, convictions, and asset seizures. The enhanced data collection and analysis will build on improved cooperation and allow for timely collation and dissemination to/between law enforcement, supervisors and private sector firms. This will include enhancements to FIU Ireland's STR collection toolkit which will allow for improved analytical capabilities (including strategic and operational analysis) and an enhanced ML/TF analytical capacity for the ODPP.	Q2 2027	FIU Ireland AGS ODPP CAB	IO 1 IO 6	Risk and Coordination Framework (including Legal), Policy and Strategy
2	The Central Bank will: • Enhance data collection on ML/TF and financial sanctions evasion risk and quality of AML/CFT controls via the rollout of its updated Risk Evaluation Questionnaire (REQ) on a sector-by-sector basis • Undertake targeted analysis of sectors and products, including cross-border financial flows, to identify vulnerabilities and areas where the threat from predicate offences (including fraud) is greatest • Align supervisory strategy to target supervisory activity proportionately based on identified risks • Provide periodic, structured feedback to sectors and firms on ML/TF and financial sanctions evasion risks and associated AML/CFT obligations (in line with 6AMLD requirements), building on enhanced REQ data and supervisory engagement with firms. Firms will be expected to incorporate this feedback into their business-wide risk assessments and AML/CFT systems and controls.	Q3 2027	Central Bank	IO 1 IO 3	Framework (including Legal), Policy and Strategy Regulatory and Preventive

3	In the context of a changing financial services landscape, and new technologies and innovation presenting opportunities and risks, the following actions will be taken: • Regulated financial firms should ensure their AML/CFT frameworks keep pace with changing threats and vulnerabilities arising out of new technologies and innovation and apply the necessary measures to prevent, detect and report ML/TF, financial sanctions evasion, and associated predicate offences (e.g. financial fraud). • The Central Bank will continue to make full use of its entire regulatory and supervisory toolkit to ensure that the financial services sector has identified and mitigated ML/TF and financial sanctions evasion risks and associated criminal threats. It should in particular: o Develop a systematic understanding of how emerging technologies (including AI) create both vulnerabilities and present opportunities for improved AML/CFT systems and controls. o Set out its expectations to firms regarding their AML/CFT governance, risk management, and wider control frameworks to keep pace with the criminal deployment of new technologies. o Ensure that greater use of technology is integrated into regulatory and supervisory activity.	Q1 2027	Central Bank	IO 1 IO 3	Framework (including Legal), Policy and Strategy Regulatory and Preventive:
4	CDISC will put in place enhanced arrangements between supervisory bodies and law enforcement bodies for the sharing of information on sanctions evasion risk and the quality of controls.	Q2 2027	CDISC	IO 1 IO 3 IO 4 IO 6	Risk and Coordination
5	The Dept. of Finance will establish a CFT/CPF AMLSC Subgroup, including the Defence Forces, AGS, Charities Regulator, CEA, Revenue, DFAT, DJHAM and the Central Bank.	Q2 2026	Dept. of Finance	IO 1 IO 6 IO 9 IO 10 IO 11	Risk and Coordination
6	The Dept. of Finance will seek to introduce a potential mechanism to allow for the implementation of United Nations Security Council Resolutions without delay.	Q2 2027	Dept. of Finance	IO 10 IO 11	Framework (including Legal), Policy and Strategy

7	The Dept. of Finance will establish a listing proposal form to be used by National Competent Authorities when submitting proposed designations of persons to the EU or the UN Security Council.	Q2 2027	Dept. of Finance	IO 10 IO 11	Framework (including Legal), Policy and Strategy
8	Casino clubs operating machine-based gambling will be brought under a more robust regulatory framework, with stricter enforcement of licence conditions and anti-money laundering obligations.	Q2 2027	GRAI	IO 4	Regulatory and Preventive
9	An industry standard will be established relating to the acceptance of crypto-related activities as a source of funds to ensure appropriate due diligence is performed and the legitimacy of the funds is verified.	Q2 2027	GRAI	IO 4	Regulatory and Preventive
10	Gambling service providers will be required to adopt a 'closed loop' system, whereby payments to customers are made using the same payment account used for depositing funds.	Q2 2027	GRAI	IO 4	Regulatory and Preventive
11	PMCs offering gambling services will be made subject to mandatory licensing requirements, thereby aligning PMCs with other regulated gambling entities and ensuring consistent oversight across the sector. Introducing a formal licensing regime will enhance transparency and reduce the risk of criminal misuse within the PMC segment of the gambling sector.	Q2 2027	GRAI	IO 4	Regulatory and Preventive
12	The AMLCU will conduct additional awareness raising for the High Value Goods Sector to enhance compliance and AML/CFT risk management practices, including delivering speeches at industry conferences, supplementing existing guidelines for designated persons supervised by the AMLCU and identifying linked transactions.	Q2 2027	DJHAM	IO 4	Capacity Building and Public Awareness
13	The AMLCU will identify strategies to sustain risk mitigation efforts in the motor trade following AMLD6, ensuring they are proportionate to the current scale of law enforcement seizures within the sector.	Q2 2026	DJHAM	IO 4	Regulatory and Preventive

14	The Dept. of Finance will examine ways to further enhance interoperability between beneficial ownership registers to enable effective cross-checking and verification of beneficial ownership data.	Q1 2027	Dept. of Finance	IO 1 IO 5	Framework (including Legal), Policy and Strategy
15	Revenue will assess the impact of the proposed changes to the range of trusts required to provide information to CRBOT, including an evaluation of whether additional resources or technological support will be needed to ensure the amendment is implemented effectively.	Q1 2027	Revenue	IO 5	Capacity Building and Public Awareness
16	The Dept. of Finance will introduce mandatory disclosure of the ultimate beneficial owners and controllers of all Limited Partnerships.	Q2 2027	Dept. of Finance	IO 5	Regulatory and Preventive
17	The Dept. of Finance will examine options for restricting or prohibiting the participation in limited partnerships of general partners based in secrecy jurisdictions (i.e. those that do not uphold robust transparency standards or require disclosure of beneficial ownership), and the use of corporate entities as general partners.	Q4 2026	Dept. of Finance	IO 5	Regulatory and Preventive
18	DETE will implement a process to independently verify information submitted to the CRO register.	Q2 2027	DETE	IO 5	Regulatory and Preventive
19	DETE will review the appropriateness of the audit exemption criteria under the Companies Act 2014 with a view to ensuring appropriate financial transparency and oversight.	Q2 2027	DETE	IO 5	Regulatory and Preventive
20	DRCDG will commence Section 4 of the 2024 Charities (Amendment) Act to widen the scope of charitable purposes leading to CRA supervision.	Q2 2027	DRCDG	IO 10	Regulatory and Preventive
21	The CRA will conduct perimeter scanning of the NPO sector including proactive identification of unregistered organisations posing higher TF risk. It will also incorporate TF vulnerability into the CRA charity risk assessment process.	Q2 2026	CRA	IO 10	Regulatory and Preventive

22	The CRA will provide targeted awareness raising and links to guidance to NPOs with a heightened TF risk exposure (e.g. charities operating in high-risk countries). The CRA will continue publishing research on TF related issues concerning Irish charities e.g. International Transfers of Funds.	Q2 2027	CRA	IO 10	Capacity Building and Public Awareness
23	The CRA will engage with AGS and the Dept. of Education with a view to signing Memorandums of Understanding in respect of information sharing.	Q2 2027	CRA	IO 1 IO 6 IO 10	Risk and Coordination Regulatory and Preventive
24	The LSI will issue a practice note to solicitors highlighting the circumstances under which an STR should be submitted where they carry out conveyancing and no registration of the property transfer occurs with Tailte Éireann.	Q2 2026	LSI	IO 4 IO 6	Regulatory and Preventive
25	The Dept. of Finance will lead engagement to ensure that competent authorities implement a formalised mechanism to conduct an annual review of their risk-based AML/CFT/CPF supervisory approach, to ensure that supervisory priorities, resourcing and intensity remain aligned with current and emerging money laundering, terrorist financing and proliferation financing threats.	Q1 2027	Dept. of Finance	IO 1 IO 3 IO 4	Capacity Building and Public Awareness
26	The Dept. of Finance will lead efforts to put in place a register of all TCSPs under the supervision of Designated Accountancy Bodies.	Q2 2027	Dept. of Finance	IO 5	Capacity Building and Public Awareness
27	The Dept. of Finance will lead discussions to consider the feasibility of introducing a mandatory registration requirement with FIU Ireland for persons with reporting obligations.	Q4 2026	Dept. of Finance	IO 3 IO 4 IO 6	Regulatory and Preventive
28	In line with the legislative agenda, powers of pecuniary sanction will be provided to all AML/CFT supervisors.	Q2 2027	DJHAM	IO 4	Regulatory and Preventive

29	The Dept. of Finance will introduce legislation to enable the Revenue Commissioners to publish a list of SPEs availing of the Section 110 regime of the Taxes Consolidated Act 1997. Additionally, the Dept. of Finance will seek to implement a requirement for a Legal Entity Identifier on entities availing of the Section 110 designation.	Q4 2027[1]	Dept. of Finance Revenue	IO 5	Regulatory and Preventive
30	The Dept. of Finance will lead discussions around the development of a framework to support the parallel investigation of money laundering and associated tax or excise offences.	Q1 2027	Dept. of Finance	IO 1 IO 7	Law Enforcement

[1] The delivery of this action item, and its associated timeline, is subject to the outcome of the Review of Ireland's Taxation Regime for Interest.

Appendix I

Abbreviations

AGS	An Garda Síochána
AML	Anti-Money Laundering
AMLD6	The Sixth Anti-Money Laundering Directive
AMLCU	Anti-Money Laundering Compliance Unit
CAB	Criminal Assets Bureau
CEA	Corporate Enforcement Agency
CFT	Countering the Financing of Terrorism
CPF	Counter Proliferation Financing
CRA	Charities Regulatory Authority
DETE	Department of Enterprise, Tourism and Employment
DFAT	Department of Foreign Affairs and Trade
DJHAM	Department of Justice, Home Affairs and Migration
DRCDG	Department of Rural and Community Development and the Gaeltacht
DSP	Department of Social Protection
FATF	Financial Action Task Force
FIU	Financial Intelligence Unit (FIU Ireland)
GRAI	Gambling Regulatory Authority of Ireland
IO	Immediate Outcome
LSI	Law Society of Ireland
ML	Money Laundering
NPO	Non-Profit Organisation

ODPP	The Office of the Director of Public Prosecutions
PMC	Private Members' Club
STR	Suspicious Transaction Report
TCSP	Trust and Company Service Providers
TF	Terrorist Financing

Appendix II

FATF 40 Recommendations

The FATF Recommendations provide a comprehensive framework of measures to help countries tackle illicit financial flows. These include a robust framework of laws, regulations, and operational measures to ensure national authorities can take effective action to detect and disrupt financial flows that fuel crime and terrorism, and to counter money laundering and proliferation financing activity. The 2022 methodology for the 5th round of mutual evaluations is now in effect with the first countries' mutual evaluations reports to be reviewed in June 2025.

Recommendation 1: Assessing risks and applying a risk-based approach

Recommendation 2: National cooperation and coordination

Recommendation 3: Money laundering offence

Recommendation 4: Confiscation and provisional measures

Recommendation 5: Terrorist financing offence

Recommendation 6: Targeted financial sanctions related to terrorism and terrorist financing

Recommendation 7: Targeted financial sanctions related to proliferation

Recommendation 8: Non-profit organisations

Recommendation 9: Financial institution secrecy laws

Recommendation 10: Customer due diligence

Recommendation 11: Record-keeping

Recommendation 12: Politically exposed persons

Recommendation 13: Correspondent banking

Recommendation 14: Money or value transfer services

Recommendation 15: New technologies

Recommendation 16: Wire transfers

Recommendation 17: Reliance on third parties

Recommendation 18: Internal controls and foreign branches and subsidiaries

Recommendation 19: Higher-risk countries

Recommendation 20: Reporting of suspicious transactions

Recommendation 21: Tipping-off and confidentiality

Recommendation 22: DNFBPs: customer due diligence

Recommendation 23: DNFBPs: Other measures

Recommendation 24: Transparency and beneficial ownership of legal persons

Recommendation 25: Transparency and beneficial ownership of legal arrangements

Recommendation 26: Regulation and supervision of financial institutions

Recommendation 27: Powers of supervisors

Recommendation 28: Regulation and supervision of DNFBPs

Recommendation 29: Financial intelligence units

Recommendation 30: Responsibilities of law enforcement and investigative authorities

Recommendation 31: Powers of law enforcement and investigative authorities

Recommendation 32: Cash couriers

Recommendation 33: Statistics

Recommendation 34: Guidance and feedback

Recommendation 35: Sanctions

Recommendation 36: International instruments

Recommendation 37: Mutual legal assistance

Recommendation 38: Mutual legal assistance: freezing and confiscation

Recommendation 39: Extradition

Recommendation 40: Other forms of international cooperation

For further details, please see: <https://www.fatf-gafi.org/content/dam/fatf-gafi/methodology/FATF-Assessment-Methodology-2022.pdf.coredownload.inline.pdf>

Appendix III

FATF 11 Immediate Outcomes

The FATF Recommendations are the building blocks for an effective framework to combat money laundering and terrorist financing. However, what is essential is that they are implemented effectively, not merely transposed into a national legal, regulatory or operational framework as a tick-box exercise. The measures need to be adapted to a country's national context and mitigate the specific risks it faces.

The FATF Methodology identifies 11 key areas, or Immediate Outcomes (listed below), that an effective framework to protect the financial system from abuse should achieve. The FATF Methodology is also used to assess the effectiveness of a country's actions and their compliance with the technical requirements of the FATF Recommendations.

Immediate Outcome 1: Risk, policy and co-ordination

Immediate Outcome 2: International co-operation

Immediate Outcome 3: Financial Sector Supervision and Preventive Measures

Immediate Outcome 4: Non-Financial Sector Supervision and Preventive Measures

Immediate Outcome 5: Legal persons and arrangements

Immediate Outcome 6: Financial intelligence

Immediate Outcome 7: ML investigation and prosecution

Immediate Outcome 8: Confiscation

Immediate Outcome 9: TF investigation and prosecution

Immediate Outcome 10: TF preventive measures and financial sanctions

Immediate Outcome 11: PF financial sanctions

For further details, please see: <https://www.fatf-gafi.org/content/dam/fatf-gafi/methodology/FATF-Assessment-Methodology-2022.pdf.coredownload.inline.pdf>

Rialtas na hÉireann
Government of Ireland

Tithe an Rialtas. Sráid Mhuirfean Uacht,
Baile Átha Cliath 2, D02 R583, Éire
Government Buildings, Upper Merrion Street,
Dublin 2, D02 R583, Ireland