INTRODUCTION TO EU REGULATION 2015/847 & ITS RELATION TO FATF RECOMMENDATION 16



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Introduction

Introduction to EU Regulation 2015/847 & Its Relation to FATF Recommendation 16 Training Course explains the rules that govern information accompanying transfers of funds and how they connect to the global standard behind them. Participants work through the regulation's scope, payer and payee information requirements, the travel rule, intermediary responsibilities, verification duties, and supervisory enforcement as one connected framework. The programme links the EU text with FATF Recommendation 16, so learners see one standard expressed in two places. As a result, they gain a practical command of transfer compliance. Furthermore, the course strengthens screening judgement, data quality, and inspection readiness.

Introduction to EU Regulation 2015/847 & Its Relation to FATF Recommendation 16 Course Objectives

- Explain the purpose and scope of EU Regulation 2015/847.
- Trace its origin to FATF Recommendation 16 and the travel rule.
- Identify the institutions and persons covered by the regulation.
- Apply payer and payee information requirements to transfers.
- Apply the de minimis threshold and batch transfer provisions.
- Apply verification requirements and when they become mandatory.
- Apply intermediary obligations and detection of missing information.
- Apply risk-based procedures for non-compliant transfers.
- Apply record keeping, retention, and data protection duties.
- Apply supervisory oversight, penalties, and enforcement practice.

Course Methodology

- Interactive sessions built on transfer compliance and travel rule cases.

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- Workshops on information requirements, thresholds, and verification duties.
- Group exercises on missing information handling and batch transfers.
- Hands-on practice with transfer messages, checklists, and case files.
- Simulation of a supervisory inspection and a non-compliant transfer review.
- Facilitator coaching and peer review on personal compliance plans.

Who Should Take This Course

- AML and compliance officers in banks and payment institutions.
- Payment operations, clearing, and settlement staff.
- Financial crime and transaction monitoring analysts.
- Wire transfer and correspondent banking professionals.
- Internal auditors covering payment and AML controls.
- Consultants advising on payments regulation and travel rule compliance.

Introduction to EU Regulation 2015/847 & Its Relation to FATF Recommendation 16 Course Outlines

Day 1: Origins and Scope of the Regulation

- Money laundering and terrorist financing risks in transfers.
- FATF Recommendation 16 and the travel rule concept.
- EU Regulation 2015/847: purpose, structure, and scope.
- Payment service providers and intermediaries covered.
- Relationship to the EU AML directives and national law.
- Key definitions: transfer of funds, payer, payee, intermediary.
- Case discussion: a transfer that moved with incomplete data.

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Day 2: Information Requirements for Transfers

- Payer information: name, account, and address requirements.
- Payee information: name and account number requirements.
- The de minimis threshold and its application.
- Information requirements for transfers within the EU.
- Batch file transfers and the information they must carry.
- Verifying payer information and timing of verification.
- Workshop: completing a compliant transfer message.

Day 3: Intermediary Obligations and Missing Information

- Intermediary responsibilities under the regulation.
- Detecting missing or incomplete payer and payee information.
- Risk-based procedures for missing information.
- Reporting and escalation duties.
- Handling transfers that cannot be completed.
- Sanctions screening within the transfer flow.
- Exercise: processing a transfer with missing information.

Day 4: Verification, Record Keeping, and Data Protection

- Verification requirements and their trigger points.
- Keeping records of payer and payee information.

- Retention periods and access for authorities.
- GDPR interaction: lawful processing and minimisation.
- Data accuracy, correction, and cross-border transfer limits.
- Documentation and evidence standards for audits.
- Simulation: responding to an authority information request.

Day 5: Supervision, Enforcement, and Compliance Practice

- Supervisory authorities and their oversight powers.
- Monitoring compliance and inspecting payment providers.
- Breaches, penalties, and corrective measures.
- Building a compliance programme for the transfer rules.
- Training, policy, and control testing for payment staff.
- Managing regulatory change in the payments sector.
- Capstone: presenting a transfer compliance plan with FATF alignment.

Conclusion

By successfully completing Introduction to EU Regulation 2015/847 & Its Relation to FATF Recommendation 16, participants will gain a practical command of the regulation's scope, payer and payee information requirements, thresholds, batch transfers, intermediary obligations, verification, record keeping, and supervisory enforcement. They will acquire skills in transfer review, missing information handling, sanctions screening within payments, and audit readiness that align EU duties with FATF Recommendation 16. Gentex Training Center designs the programme to help professionals apply the travel rule with confidence.

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FAQs

Q1 What is the "Introduction to EU Regulation 2015/847 & Its Relation to FATF Recommendation 16" course about?

It explains the rules that govern information accompanying transfers of funds and how they connect to the global standard behind them. The course spans the regulation's origins and scope, information requirements for transfers, intermediary obligations and missing information, verification, record keeping and data protection, and supervision, enforcement and compliance practice.

Q2 What are the key benefits of the "Introduction to EU Regulation 2015/847 & Its Relation to FATF Recommendation 16" course?

You gain a practical command of transfer compliance that connects the EU text with FATF Recommendation 16. The course improves information requirement application and verification judgement, strengthens missing information handling, sharpens sanctions screening within payments, and gives you record keeping and audit readiness that withstands supervisory inspection.

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Q3 What skills will I gain from the "Introduction to EU Regulation 2015/847 & Its Relation to FATF Recommendation 16" course?

You will develop four core skills: applying EU Regulation 2015/847 and FATF Recommendation 16 requirements, payer and payee information verification with threshold and batch transfer handling, intermediary and missing information risk-based procedures, and record keeping with supervisory reporting and audit readiness.

Q4 What tools, methods, or standards are covered in the "Introduction to EU Regulation 2015/847 & Its Relation to FATF Recommendation 16" course?

The course covers the FATF Recommendation 16 travel rule, EU Regulation 2015/847 purpose, structure and scope, payment service provider and intermediary definitions, relationships to EU AML directives and national law, payer information requirements for name, account and address, payee information requirements for name and account number, the de minimis threshold, intra-EU transfer information requirements, batch file transfer rules, payer information verification and timing, intermediary responsibilities, missing or incomplete information detection, risk-based procedures for missing information, reporting and escalation duties, handling of transfers that cannot be completed, sanctions screening within the transfer flow, verification trigger points, record keeping of payer and payee information, retention periods and authority access, GDPR interaction for lawful processing and minimisation, data accuracy and correction and cross-border transfer limits, documentation and evidence standards, supervisory authorities and oversight powers, compliance monitoring and inspection of payment providers, breaches, penalties and corrective measures, compliance programme design for transfer rules, training, policy and control testing for payment staff, and managing regulatory change in the payments sector.

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Q5 How is the "Introduction to EU Regulation 2015/847 & Its Relation to FATF Recommendation 16" course applied in real-world practice?

Participants apply it to real work such as checking a transfer message for complete payer and payee information, applying the de minimis threshold, processing a batch file transfer, handling a transfer with missing information, screening a payment against sanctions lists, and preparing records for a supervisory information request. The same methods support audit preparation and payment staff training.