



COMPLIANCE INFRASTRUCTURE · REGULATED FINANCIAL COMPANIES IN THE EU

# AMLR 2027 and UBO mapping

How beneficial ownership identification changes with the EU's Anti-Money Laundering Regulation.

REGULATION  
EU 2024/1642

APPLIES  
10 JULY 2027

FOR  
Head of Compliance & Risk

# What changes with AMLR?

- One EU-wide approach replaces all national UBO mapping approaches
- Three checks required: ownership, control, and the combination of them
- Using ownership registers is no longer sufficient: verify independently first, then compare against them
- No owners found? Name all senior managing officials, not one stand-in

# UBO mapping: Three checks required

- 1 - Ownership:** accumulation method, 25% or more
- 2 - Control:** assessed in parallel
- 3 - Combination:** ownership at one level, control at another in the same chain

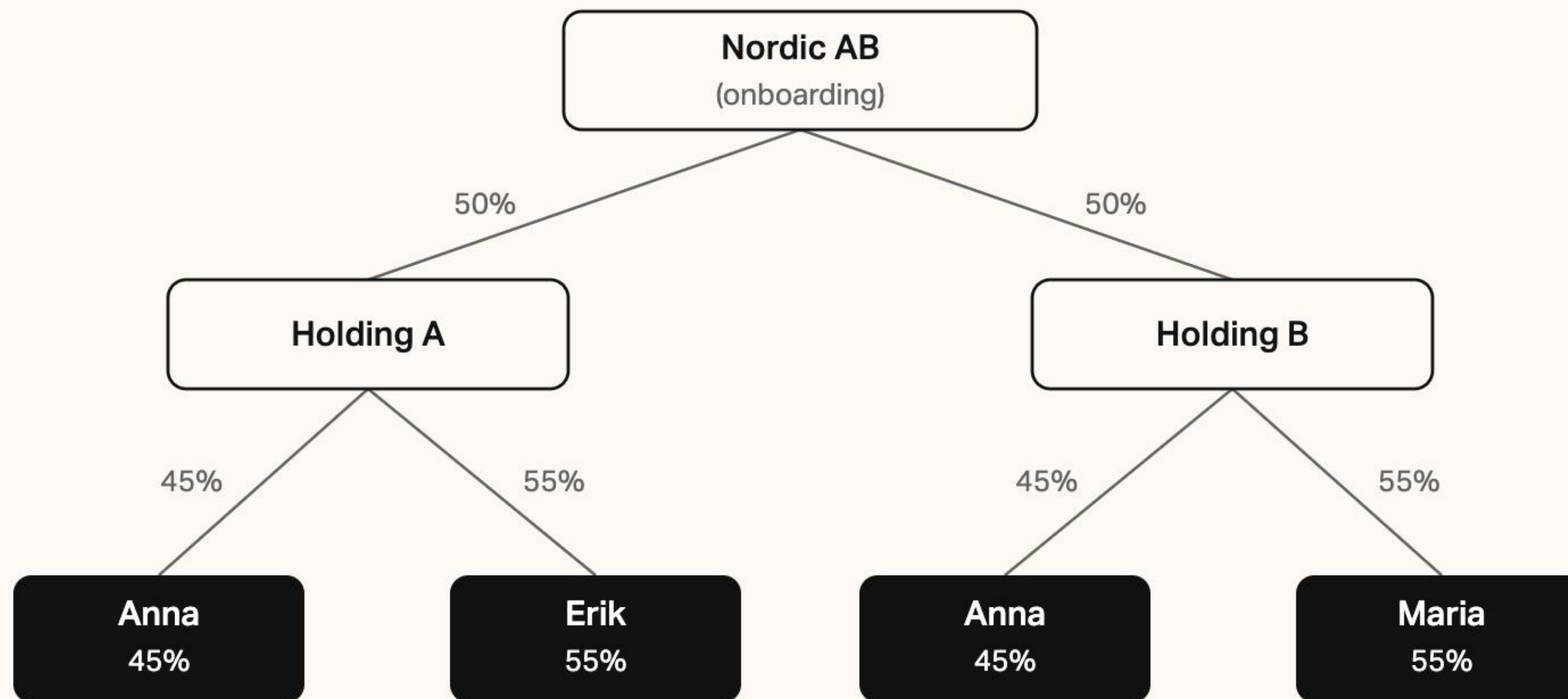
Most approaches today trace ownership to the **majority holder** at each level, and stop there.

AMLR approach: person flagged by **any one of these three** is a beneficial owner.

01

Ownership

# Ownership: Example



**Old UBO mapping:** Erik (27.5%) and Maria (27.5%) are the beneficial owners.

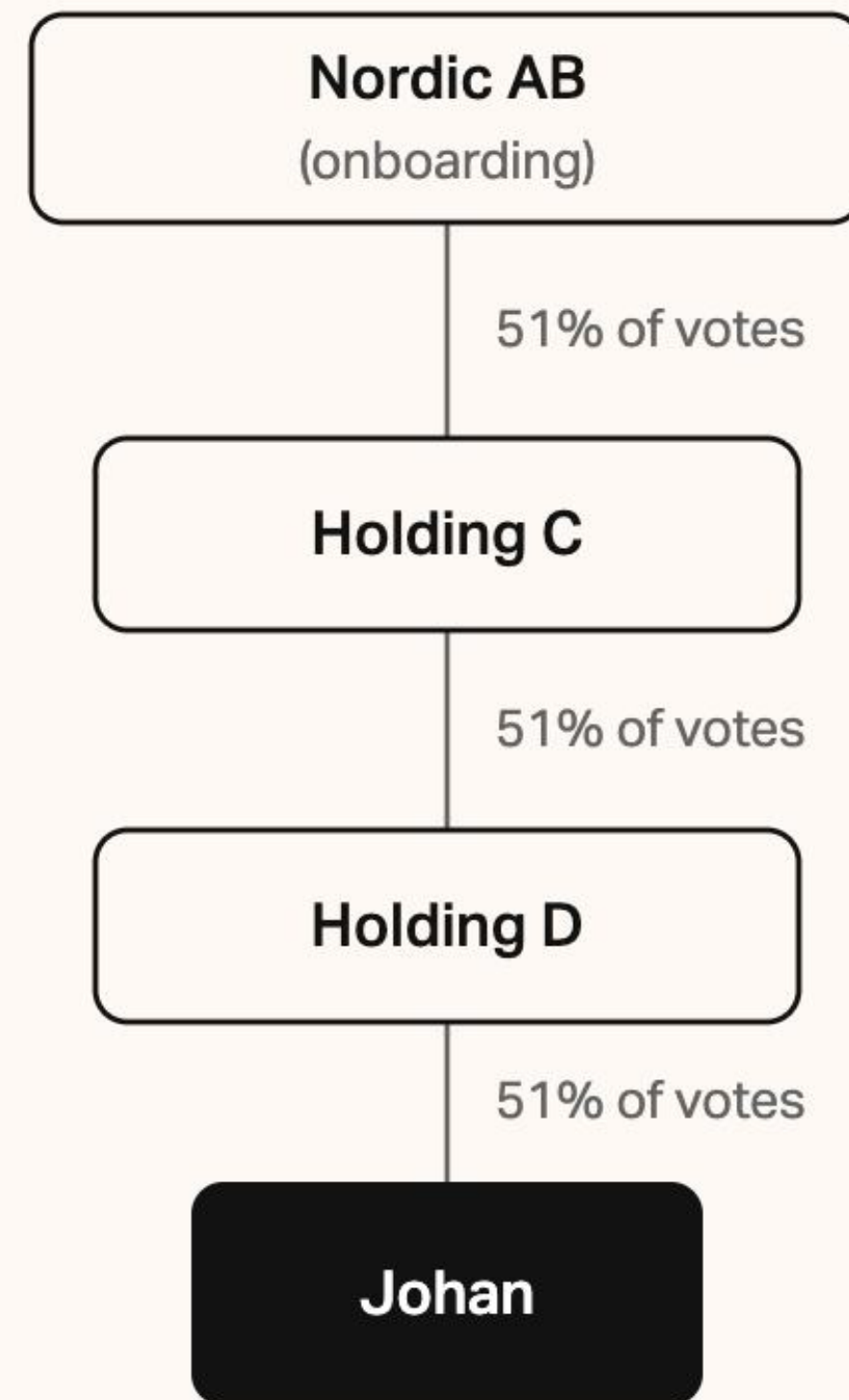
**AMLR UBO mapping\*:** Erik, Maria and Anna are beneficial owners. Anna's two stakes are added together (22.5% + 22.5% = 45%), which makes her the largest beneficial owner of Nordic AB.

\*The accumulation method, as defined by AMLR (Art. 52).

02

Control

# Control: Example



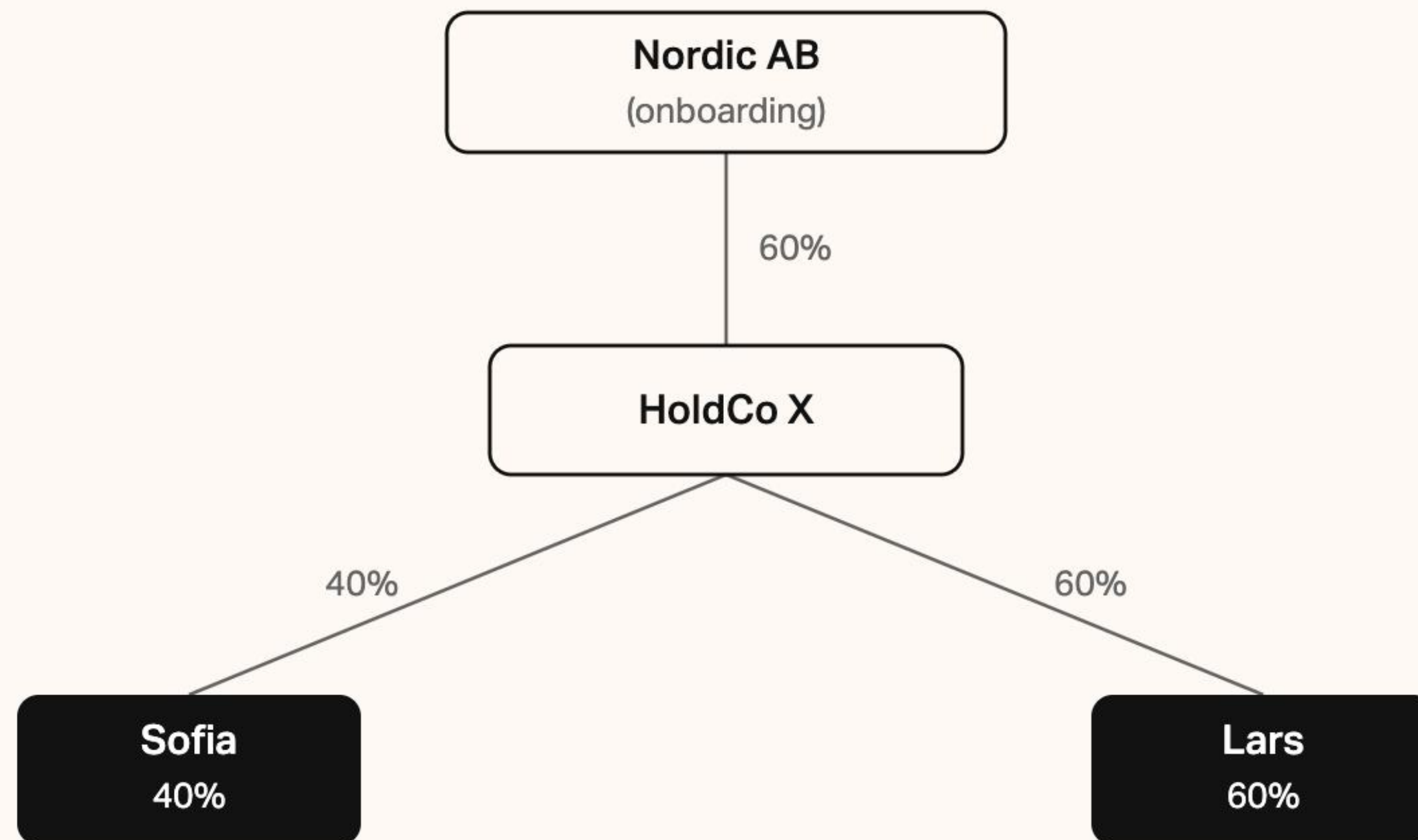
**Old UBO mapping:** Johan has only 13.27% ownership, so he is not a beneficial owner

**AMLR UBO mapping:** Johan controls via majority votes at every level, so he is a beneficial owner.

Combination

03

# Combination: Example



**Old UBO mapping:** Lars ( $60\% \times 60\% = 36\%$ ) is a beneficial owner. Sofia's ownership ( $40\% \times 60\% = 24\%$ ) is just below the current threshold.

**AMLR UBO mapping:** Sofia and Lars are both beneficial owners. HoldCo X controls Nordic AB (it owns 60%), and Sofia owns 40% of HoldCo X.

# Why the beneficial owner register is no longer the answer

Consulting the register is still mandatory, but it's not enough on its own.

**Process today:** If declaration matches register, case is closed.

**From July 2027:** You need to determine and verify owners independently first. Then compare against the register.

Discrepancies must be reported within 14 calendar days.

# No owner found? Name all senior managing officials.

Where no beneficial owner can be identified, AMLR requires identifying and verifying all senior managing officials.

If the management body is large, several identity checks and screening runs will be needed compared to today.

# Practical takeaways

# Biggest change? More named individuals per company.

Extensive company mapping, more beneficial owners, more senior managing officials, more PEP & sanctions screening, more ongoing monitoring...

**...meaning more work for compliance teams.**

# Why most current UBO mapping set-ups will struggle

- **Ownership-only calculation**  
→ Accumulation is ignored, Control and Combination rules missed.
- **Relying on ownership registers**  
→ Non-compliant under AMLR: you need to determine yourself first.
- **Onboarding & UBO in one tool, screening in another, monitoring in a third**  
→ Error-prone manual work. Snapshots; not updated automatically. Decisions hard to reconstruct when data sits disconnected.

# UBO mapping checklist for AMLR

- ✓ Map the ownership structure first: every owner, holding company, every level, with ownership and voting rights noted separately.
- ✓ Run all three checks: ownership, control, combination.
- ✓ Ask about control at onboarding.
- ✓ Verify owners yourself first, then check the register.
- ✓ No owner found? Name every senior managing official.
- ✓ Connect each person to screening and monitoring and keep records up-to-date as company structures change.

# Are you assessing your compliance stack against AMLR?

We're happy to walk through what AMLR means for your specific setup. Build the compliance architecture for AMLR once; apply it across every EU market.

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