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Council of European Union Adopts Money Laundering Directive 5

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On May 14, the Council of the EU published a press release announcing that it has adopted the proposed Fifth Money Laundering Directive (MLD5). The introduction of MLD5 forms part of the European Commission's action plan to counter terrorist financing and money laundering, published in February 2016.

The press release states that the proposed Directive was adopted at a meeting of the Council, in its configuration as the General Affairs Council, without discussion.

The European Parliament adopted MLD5 on April 19, (for more information please see the [Corporate & Financial Weekly Digest](#) edition of April 20, 2018). The text adopted by the Council is in the same form as that adopted by the European Parliament, except for certain minor drafting changes. The next step is for the legislative act to be published in the *Official Journal of the EU*.

The Council of the EU's press release is available [here](#).

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