National Strategic Plan to Combat Money Laundering

2026-2030

Comisión de Prevención del Blanqueo
de Capitales e Infracciones Monetarias

Public Version

GOBIERNO DE ESPAÑA
VICEPRESIDENCIA PRIMERA DEL GOBIERNO
MINISTERIO DE ECONOMÍA, COMERCIO Y EMPRESA

Secretariat of the COPBLAC

Paseo del Prado nº 6, 2nd Floor

28014 Madrid

Contents

NATIONAL STRATEGIC PLAN TO COMBAT MONEY LAUNDERING 1

Chapter 1 – Towards the National Strategic Plan to Combat Money Laundering 4

Chapter 2 – Emerging trends in Money Laundering affecting Spain. 7

Chapter 3 – Purpose and guiding principles……12

Chapter 4 – Strategic objectives, lines of action and measures..... 15

Chapter 5 – Governance model and monitoring of the Strategic Plan 30

Chapter 1: Towards the National Strategic Plan for the Prevention of Money Laundering

The need for strategic planning in this area

Strategic planning within the framework of the Spanish public administration enables public action to be directed towards measurable results that are consistent with the public interest, moving beyond a purely procedural or reactive approach. Against a backdrop of increasing regulatory complexity, greater demands for transparency and the efficient management of public funds, strategic planning provides direction, prioritisation and rationality in the use of resources. It involves defining clear objectives, establishing monitoring indicators and setting up evaluation mechanisms that enable the quality of public policies to be improved and day-to-day management to be aligned with a long-term vision.

Furthermore, strategic planning strengthens governance and accountability by setting out clear goals and responsibilities, facilitates coordination between authorities, and promotes an organisational culture focused on results and continuous learning. This need is particularly acute in cross-cutting public policies, such as the fight against money laundering, which require the coordinated action of numerous administrative, supervisory and judicial authorities. In areas of this nature, where diverse sectoral competences and complex risks converge, strategic planning becomes an essential tool for ensuring regulatory coherence, operational effectiveness and an integrated response from the institutional system as a whole.

Whilst current legislation on the prevention and combating of money laundering does not formally require the drawing up of a National Strategic Plan or a National Strategy for Combating Money Laundering (hereinafter the ‘Strategic Plan’), the reasons mentioned above, together with the need to ensure consistency through a strategic instrument that guides and coordinates the actions of the entire system, make the development of this Strategic Plan essential.

Alignment with national and international strategic guidelines

It is also necessary to align this public policy with the wider range of related national and international strategies to ensure they complement one another.

With the aim of gaining a better understanding of the risks to which Spain is exposed, and in accordance with the mandate of the FATF, the Commission for the Prevention of Money Laundering and Monetary Offenses (hereinafter, COPBLAC) approved in 2020 the first National Risk Assessment on money laundering and terrorist financing, which was updated by means of an Addendum in 2024.

This Strategic Plan is aligned with the risks identified in the 2026 National Risk Assessment, as well as the approved sectoral risk assessments.

Once the risks have been identified, our country must set out a roadmap to adapt the system and strengthen its capacity to protect against the threats and vulnerabilities detected. Whilst previously approved national strategies address certain aspects relating to money laundering, no national strategy has yet been drawn up which, from a comprehensive and systemic perspective, coherently articulates all lines of action in this area. The National Strategic Plan to Combat Money Laundering reflects this commitment and is the result of the joint efforts of all the relevant national authorities and institutions, as well as their shared commitment to strengthening the Spanish system.

Among the main national strategies drawn up in related areas of the Spanish money laundering system that incorporate mitigating measures, the following stand out:

- **The 2021 National Security Strategy**, which identifies money laundering, alongside fraud, tax evasion, corruption and the misuse of public funds, as factors that undermine economic security and generate social disaffection towards institutions;

- **The 2025 National Strategy against Organised Crime and Serious Crime**, approved by the National Security Council on 14 July 2025, which strengthens the preventive framework by expanding the number of entities required to comply with prevention obligations, thereby closing risk gaps in sectors traditionally subject to less supervision. It also promotes cooperation between public bodies to improve the early detection of suspicious transactions and strengthen the State's capacity to anticipate the financial movements of criminal networks. In this context, it is also important to bear in mind the work currently being carried out in relation to the monitoring and evaluation of the measures set out in the 2023–2025 Strategic Plan to Combat the Illicit Enrichment of Criminal Organisations and Offenders (PELCEIL).

- **The 2025 National Anti-Corruption Plan** approved on 9 July 2025, reinforces the preventive approach to money laundering from an institutional perspective. The plan is structured around five pillars, the first of which – centred on prevention – provides for the creation of an Independent Public Integrity Agency with supervisory powers in areas such as public procurement, conflicts of interest and lobbying. Furthermore, the fourth pillar addresses the recovery of assets derived from corrupt activities as an essential element in redressing the harm caused to the public interest.

In addition to the above strategies, the issue of money laundering prevention is linked, at both national and international levels, to the prevention of terrorist financing and the proliferation of weapons of mass destruction – areas in which Spain has published the 2023 National Counter-Terrorism Strategy, the National Strategy against the Proliferation of Weapons of Mass Destruction and the National Plan against Proliferation Financing. This Strategic Plan also aims to be consistent with these documents.

The European Union has developed a comprehensive and sustained strategy to combat money laundering, with the aim of protecting its financial system and the security of its citizens. This European strategy, built up over more than three decades, is continually adapted to address emerging threats, such as technological innovation, virtual assets and global criminal organisations, by adapting and strengthening the applicable rules across the entire territory of the EU.

In May 2024, the Council of the European Union adopted a major legislative package that strengthens and harmonises the provisions on the prevention of money laundering across all Member States. This set of rules comprises a Regulation and a Directive establishing a directly applicable and more coherent regulatory framework, with a common approach to due diligence obligations, transparency of beneficial ownership, and controls on payments and transfers (including crypto-assets).

A central element of this European strategy is the creation of the European Union Anti-Money Laundering and Terrorist Financing Authority (hereinafter, ALBC), designed to act as a pan-European supervisor with powers to coordinate and support national authorities, directly supervise high-risk financial institutions and harmonise the risk-based approach across the European Union. Its establishment represents a step towards more integrated and consistent supervision at European level, strengthening cooperation and the system’s effectiveness in the face of new challenges. It also sets in motion a system of cooperation and coordination with Financial Intelligence Units regarding the standardisation of information, information exchange and joint actions to tackle the main threats.

At the international level, the FATF sets out the essential framework for the design and evaluation of national systems for preventing and combating money laundering. The fifth round of mutual evaluations introduces priorities in areas such as transparency of beneficial ownership, international cooperation, asset recovery and the response to emerging threats, such as crypto-assets. Since Spain’s last mutual evaluation in 2014, international standards have undergone significant changes, such as the update to the Recommendations on virtual assets and crypto-asset service providers, and the strengthening of requirements regarding beneficial ownership.

These changes respond to the evolution of criminal patterns and trends observed on a global scale. The growing use of complex corporate structures, front men and transnational networks to conceal

beneficial ownership, the intensive use of digital technologies and crypto-assets, the professionalisation of money-laundering networks linked to organised crime, and the sophistication of illicit financing mechanisms have made it necessary to adapt international strategic priorities.

Chapter 2: Emerging trends in money laundering affecting Spain

Blockchain and Money Laundering

One of the main current trends in money laundering is the growing use of crypto-assets as instruments for channelling, transforming and concealing funds of illicit origin. The cross-border nature, the speed of transactions and the anonymous (or pseudonymous) nature of many blockchain networks facilitate the almost immediate movement of assets and make it difficult to identify the origin and destination of funds. Furthermore, the use of self-hosted addresses and decentralised platforms allows operations to take place without traditional financial intermediaries, which undermines the traditional control points of the preventive system.

There is also a growing shift towards stablecoins, which are used for their international operability, the speed with which funds can be moved, and the ability to freeze funds if suspicious activity is detected.

The FATF has highlighted in its reports on virtual assets and decentralised finance (DeFi) environments that, whilst blockchain technology can provide traceability, certain services such as mixers, anonymisation protocols, self-hosted addresses or cross-chain bridges are used to fragment transactions, obscure the origin of funds and make them difficult to trace. Furthermore, the development of complex DeFi ecosystems across multiple jurisdictions can obscure the identification of clear legal liabilities and facilitate regulatory arbitrage.

The most recent case studies highlight the use of crypto-assets, as noted in the 2026 National Risk Assessment (hereinafter, NRA), in schemes linked to all manner of criminal activities, ranging from cybercrimes such as ransomware, digital fraud and drug trafficking to corruption. These dynamics reflect a growing professionalisation in the way criminal networks utilise the digital environment, combining traditional concealment techniques with advanced technological tools. There is a convergence of money mule accounts, fintech operators and payment platforms to create hybrid money-flow circuits that increase the complexity of financial traceability.

Consequently, a strategic response requires strengthening blockchain analysis capabilities, deepening international cooperation and ensuring that standards and preventive and mitigating measures evolve in

step with financial innovation.

Corporate complexity as an enabler of Money Laundering

Another well-established trend in money laundering is the intensive use of complex legal structures (special purpose vehicles, multi-tier corporate chains, trustees and frontmen) to conceal beneficial ownership, fragment the documentary trail and hinder detection. The FATF has emphasised that opacity regarding beneficial ownership remains a key enabler of money laundering, which has led to the recent strengthening of its standards to ensure that information on beneficial owners is adequate, accurate, up-to-date and accessible to the competent authorities.

At the same time, Europol's analyses[1] show that transnational criminal networks systematically use complex legal structures (such as multiple layers of companies, trusts and chained corporate vehicles) to conceal the identity of beneficial owners and fragment the trail of illicit funds used, exploiting regulatory differences between jurisdictions.

In Spain, the Sectoral Risk Assessment of Legal Personas and Legal Arrangements shows that the main money laundering risks in this area are associated with the use of companies to conceal assets, channel illicit funds or simulate transactions. These risks are greater in limited companies and in foreign entities with low transparency and are amplified by sensitive sectors (such as the property sector, the hospitality industry or international trade) and by Spain's geostrategic position.

In turn, the 2026 NRA reveals the link between these complex corporate structures and potential fictitious invoicing and the simulation of commercial transactions, used to channel illicit funds, particularly within the context of large-scale VAT fraud schemes. Their effectiveness as a money laundering tool is reinforced by their integration into schemes involving property investment, the acquisition of high-value assets, the use of international transfers or the operation of cash-intensive businesses, thereby forming a sophisticated and professionalised model that facilitates the concealment and transformation of illicit capital.

Professionalisation of money laundering

Linked to the previous trend, it is worth noting the growing professionalisation of money laundering, driven by the emergence of specialised facilitator networks operating under schemes known as 'crime as a service'. These structures offer money laundering services to third parties, including criminal organisations involved in drug trafficking, human trafficking, fraud or cybercrime, without necessarily

[1] Europol — Shadow Money: The International Networks of Illicit Finance (2023)

participating in the underlying offence. These are informal financial intermediaries – experts in setting up shell companies, suppliers of false documentation, specialists in making international transfers, in the use of money mules or in the conversion of crypto-assets – who sell their technical expertise and infrastructure to conceal and move illicit funds.

The FATF has warned that this outsourcing of money laundering increases the resilience of criminal networks by functionally separating the generation of illicit proceeds from their concealment and reintegration into the legal economy. Similarly, the European Union's Supranational Risk Assessment has identified the consolidation of professional facilitators – such as lawyers, tax advisers, notaries or corporate service providers – who may be exploited, either knowingly or through negligence, to structure complex operations that make it difficult to trace the money. This specialisation raises the technical sophistication of the schemes and reduces the direct exposure of criminal leaders.

Moreover, Europol has noted that many criminal networks in the European Union systematically rely on shared money laundering infrastructures, which include informal value transfer systems, front companies, bank accounts opened in the names of third parties and digital platforms. This shift towards modular and transnational service models turns money laundering into an illicit market in its own right, one that is more flexible, scalable and adaptable in the face of regulatory pressure.

The 2026 NRA confirms the 'crime-as-a-service' model, in which criminals specialise as providers of specialised services to other criminal organisations, offering logistical, technological or operational support. These networks provide resources such as transport, supplies, security or digital tools, facilitating both criminal activity and the channelling of its proceeds. In the digital sphere, this model is reflected in schemes related to cybercrime such as 'ransomware-as-a-service', which enables third parties to carry out attacks using infrastructure and services already developed by these specialised actors. This outsourcing of the criminal chain increases the efficiency of the criminal organisation and adds complexity to the detection and traceability of illicit flows.

Digital fraud, digital money laundering

Fraud, in its various forms, has established itself as one of the predominant predicate offences for money laundering at an international level and, particularly so, within Europe. Europol's strategic analyses[2] show that fraud, and particularly online fraud, is now one of the main activities generating illicit profits. This central role of fraud as an underlying offence is mirrored in Spain, as highlighted in the 2026 NRA, which shows exponential growth in reports of suspicious activity submitted to the Spanish Financial Intelligence Unit, SEPBLAC (around 200 per cent between 2020 and 2025) and in the number of

[2] *2025 Serious and Organised Crime Assessment* and *2025 Internet Organised Crime Threat Assessment*.

investigations (600 per cent between 2020 and 2025), alongside a significant increase in both the number of accounts used and the volume of funds involved, reflecting the greater sophistication and economic impact of these operations.

The way in which money laundering takes place varies significantly depending on the type of fraud that acts as the predicate offence. From an operational perspective, a distinction can be made between fast-execution frauds, characteristic of the digital environment, and frauds of a more structured and ongoing nature, such as tax fraud or complex VAT fraud schemes, which are organised through corporate networks and operations spanning a prolonged period of time. The 2026 NRA notes a growing combination of traditional and digital channels in the commission of this diverse range of criminal activities, which makes it increasingly difficult to trace illicit funds.

In digital frauds, such as phishing, malicious emails or investment scams, current indicators of money laundering are characterised by their immediacy, high degree of fragmentation and a strong cross-border element. The funds obtained are channelled within minutes through multiple accounts, frequently opened in the names of third parties or ‘mule accounts’, generating chains of transfers designed to make them difficult to trace and prevent their eventual freezing by financial institutions. The use of networks of mule accounts, created using artificial intelligence or by recruiting vulnerable individuals, is a key element in the channelling of funds.

This type of fraud exploits the digitalisation of financial services, payment services and crypto-asset providers to rapidly obscure the trail of the fraud.

Similarly, in smaller-scale fraud cases, various mechanisms are used, such as prepaid cards, online gambling platforms or digital wallets. Furthermore, the 2026 NRA highlights the international movement of funds originating from fraudulent criminal operations, which necessitates the use of international judicial cooperation instruments, thereby adding complexity to the reconstruction of financial flows and the identification of ultimate beneficiaries.

Meanwhile, the expansion of artificial intelligence (AI) and generative technologies also constitutes an emerging trend with a direct impact on the field of money laundering, particularly in relation to the underlying offence of fraud. The FATF[3] has warned that these tools can be used to automate fraud, generate synthetic documentation and create highly plausible cases of identity theft.

One particularly sensitive area is digital onboarding, where remote identification processes can be compromised by the use of deepfakes, synthetic identities or documents manipulated using AI. Digital identity theft thus becomes a critical vector both for committing fraud and for opening accounts or setting

[3] Horizon Scan: AI and Deepfakes

up structures subsequently used in money-laundering schemes.

From a European perspective, the European Parliament[4] has highlighted that generative AI is facilitating large-scale scams through highly persuasive fake calls, messages or content, thereby increasing the volume of illicit funds that may subsequently be laundered. This convergence between advanced technological fraud and digital money laundering requires the continuous adaptation of supervisory mechanisms, the strengthening of technical detection capabilities and close cooperation between public authorities and the private sector to mitigate the risks arising from rapid technological innovation.

The use of AI is also highlighted in the 2026 NRA, which identifies transnational organisations operating under the guise of legitimate businesses that utilise this technology, as well as advanced digital tools to optimise recruitment, social engineering and the targeting of victims.

Chapter 3. Purpose and guiding principles of the Strategic Plan

Purpose of the Strategic Plan

To protect the integrity of the financial system against its use for money laundering purposes, and to strengthen a coordinated, effective and risk-based institutional response.

Guiding Principles

Risk-Based Approach

The Strategic Plan is based on the principle that public and private resources allocated to the prevention and combating of money laundering must be directed, as a priority, towards the most significant risks. This requires identifying the sectors, activities, products, channels, jurisdictions and types of crime with the greatest exposure, as well as adapting the intensity of preventive, supervisory and institutional response measures to the assessed level of risk.

[4] *Scam calls in the age of Generative AI*

This principle ensures that the national system's actions are concentrated where they can have the greatest impact and effectiveness, whilst avoiding both purely formal responses and unnecessary burdens in areas of lower risk.

Effective coordination of all stakeholders

The effectiveness of the system for preventing and combating money laundering depends on the coordinated and collaborative action of a range of authorities and bodies with complementary remit. The Strategic Plan must promote an integrated approach encompassing the functions of prevention, supervision, financial intelligence, criminal investigation, prosecution, asset recovery, sectoral regulation, and national and international cooperation.

This principle involves strengthening mechanisms for information exchange, joint planning of actions and strategies, the identification of common priorities and coordinated monitoring of results, whilst avoiding duplication, gaps in action or fragmented responses.

International cooperation

Money Laundering has a distinctly transnational dimension, owing both to the mobility of funds and to the use of legal structures, intermediaries, jurisdictions and technological channels located in different countries. Consequently, the Strategic Plan must incorporate international cooperation as an essential guiding principle.

This principle encompasses Spain's active participation in international standards and assessments, cooperation with foreign authorities, the exchange of financial, supervisory, law enforcement and judicial information, and the adaptation of the national system to best practices and priorities identified at European and international level.

Digitalisation and the use of new technologies to enhance effectiveness.

Technological transformation poses new risks but also offers opportunities to improve the effectiveness of the system for preventing and combating money laundering. The Strategic Plan seeks to promote the proportionate, secure and responsible use of digital tools that enable improvements in information analysis, pattern detection, data-driven supervision, the quality of tip-off communications and the capacity to respond to emerging risks.

This principle encompasses both the adaptation of the national system to phenomena such as crypto-assets, digital channels, electronic identity, technology-enabled fraud and the misuse of online structures, and the use of new technologies by the authorities and regulated entities to strengthen risk prevention, detection and analysis.

Collaboration with the private sector

Regulated entities constitute the first line of defence in the detection and prevention of money laundering. Consequently, the Strategic Plan must recognise collaboration with the private sector as an essential element for improving the understanding of risks, the quality of preventive measures and the usefulness of the information reported to the competent authorities.

This principle requires the promotion of appropriate channels for dialogue, feedback, guidance, continuous training, and the communication of risks and early warnings, whilst at all times respecting the division of responsibilities between public authorities and obliged entities.

Ultimately, public-private collaboration has a broader scope and must be geared not only towards the formal compliance of all stakeholders with their obligations, but also towards jointly improving the effectiveness of the national system.

Evaluation and accountability

The Strategic Plan must incorporate monitoring, evaluation and accountability mechanisms that enable the regular assessment of the extent to which its objectives have been achieved and the effectiveness of the measures adopted, as well as the identification of new actions to address money laundering risks.

These principles help to strengthen institutional transparency, improve coordination between the authorities involved and ensure that the Strategic Plan remains effective throughout its duration. Accountability should be understood as a tool for continuous improvement and results-orientation, linked to the strategic planning that is to be implemented.

Application of the principles in the design of the Strategic Plan

The above guiding principles have informed the design of the Strategic Plan and the selection of its priorities. In particular, the risk-based approach has ensured that its objectives and lines of action are directed towards the areas, sectors and types of activity identified as most relevant in the NRA. The principle of effective coordination amongst all stakeholders has been reflected in the very drafting of the Strategic Plan, conceived as a common tool for the national money laundering system; the draft has been submitted to the Financial Intelligence Task Force (GOIF) and is to be approved by COPBLAC itself, the body bringing together all the entities within the system.

Furthermore, the principle of collaboration with the private sector has been incorporated by submitting the draft to the sectoral associations representing regulated entities, in order to gather comments which

have been assessed and, where appropriate, incorporated into the text. This participation makes it possible to verify the suitability of the proposed measures to the operational realities of the various sectors and to reinforce shared responsibility within the preventive system. All of this is complemented by the inclusion of lines of action aimed at strengthening international cooperation, harnessing digitalisation and new technologies, and ensuring the evaluation of results throughout the Strategic Plan's term.

Chapter 4: Strategic objectives, lines of action and measures

This chapter sets out the strategic approach of the Spanish money laundering system and structures it into six areas of intervention corresponding to six wide-ranging strategic objectives. The first three relate to the various operational phases of the system (prevention, detection and prosecution) and set out measures aimed at strengthening the effectiveness of the preventive framework, improving the quality and usefulness of financial information, and consolidating the response to unlawful conduct.

Strategic objectives	Areas of action
1. Strengthen prevention capabilities	1.1 Update the assessment of risks, threats and emerging vulnerabilities. 1.2 Align the resources and capabilities of the national money laundering system with the identified risks.
2. Improving the prevention and detection of money laundering	2.1 Promote the use of new technologies in the ML detection phase, with a view to improving the system's detection capabilities. 2.2 Increase the transparency, quality and accessibility of information on beneficial ownership. 2.3 Strengthen risk-based supervision of AML measures.

3. Effectively prosecuting money laundering	3.1 Strengthen the capabilities of the competent authorities to investigate money laundering. 3.2 Prioritise the recovery of assets linked to criminal activities in line with the identified money laundering risks.
4. Update the regulatory framework	4.1 Adapt the national legal framework to changes at European level. 4.2 Improve the existing regulatory framework for combating and preventing money laundering.
5. Improve the private sector's effectiveness in preventing money laundering	5.1 Raise awareness and disseminate information on regulatory developments and emerging risks. 5.2 Expand the scope of information sharing.
6. Strengthen cooperation between authorities	6.1 Strengthen cooperation with the new European Anti-Money Laundering Authority. 6.2 Strengthen cooperation between national authorities within the system. 6.3 Strengthen cooperation with international organisations.

Strategic Objective 1: Enhance prevention capacity

Action line 1.1: Update the assessment of emerging risks, threats and vulnerabilities

Measures to achieve this.

Measure 1: Regularly update the assessment of existing risks to ensure up-to-date knowledge of these and the early detection of threats.	
Objective	To identify new threats, vulnerabilities and money laundering risks within the country, establishing mechanisms to ensure that risk assessments are constantly updated with a view to adopting an appropriate money laundering prevention policy.

Measure 2: Preparation and approval of the Sectoral Risk Assessment of Legal Entities and Legal Arrangements.	
Objective	To identify and understand the money laundering threats, vulnerabilities and risks associated with legal entities and legal arrangements in Spain, as well as those which, whilst not Spanish, have links to Spanish territory, in line with FATF Recommendations 24 and 25.

Measure 3: Updating the individual ML/TF risk matrices for both financial and the most relevant non-financial obliged entities and promoting their extension to other sectors.	
Objective	To improve supervisors' understanding of the ML/TF risks posed by individual obliged entities, with a view to developing and improving the supervisory strategy.

Measure 4: Carry out improvements to the register of regulated entities.	
Objective	To improve supervisors' understanding of the entities under their supervision, particularly with regard to non-financial obliged entities and an understanding of their economic significance.

Action Line 1.2: Align the resources and capabilities of the national Money Laundering system with the identified risks.

Measures to achieve this.

Measure 1: Enhancing SEPBLAC's technological capabilities.	
Objective	To improve the efficiency of the management of the tasks legally entrusted to Sepblac as a Financial Intelligence Unit and as the Supervisory Authority for Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT), as well as its effectiveness, in accordance with national and international requirements, not only current but also future ones, including how to work with the new European authority, AMLA, in particular through: • The launch of an electronic portal to improve the exchange of information with all external stakeholders, regulated entities and authorities. • The design of a new internal application to facilitate the execution of all operational processes and to accommodate new information-related challenges. • Provision of a data analytics module which, through the introduction of advanced technological solutions, will assist in the collection and analysis of information, as well as the development of indicators linked to the various processes.

Measure 2: Enhancing the technological capabilities of the Sub-Directorate-General for the Inspection and Control of Capital Movements (SGICMC)	
Objective	To increase efficiency in the processing of cases with a view to strengthening analytical and decision-making capacity in relation to sanctioning procedures and the management of international financial sanctions, through the development of specific technological tools (or applications) that optimise their management and enable the collection and use of statistical information for risk analysis and the monitoring of actions.

Measure 3: Strengthening the allocation of human resources in both the Sub-Directorate-General for the Inspection and Control of Capital Movements and the Commission's Executive Service (SEPBLAC).	
Objective	To progressively align staffing levels with emerging risks and threats, as well as with the new powers arising from the European framework on the prevention of money laundering, in order to maintain a risk-based supervisory model, in accordance with existing budgetary constraints.

Strategic Objective 2: To improve the prevention and detection of Money Laundering

Action Line 2.1: Promote the use of new technologies in the Money Laundering detection phase, with a view to improving the system's detection capabilities

Specific measures

Measure 1: Implementation of artificial intelligence tools and big data analytics and management to support the receipt, standardisation, quality improvement, prioritisation and detection of money laundering transactions, the reconstruction of financial flows and the detection of illicit assets.	
Objective	To strengthen the analytical capacity of the competent authorities by incorporating artificial intelligence tools that facilitate the identification of relevant patterns, relationships and anomalies, the detection of illicit assets, and the reconstruction of complex financial flows linked to potential money laundering operations.

Measure 2: Updating and functional improvement of the Financial Ownership Register.	
Objective	To bring the FTF into line with Article 16 of Directive (EU) 2024/1640 by incorporating information relating to securities accounts and crypto-asset accounts, and to enhance its operational usefulness for the detection, analysis and investigation of money laundering operations and for the tracing and recovery of assets.

Action Line 2.2: To increase the transparency, quality and accessibility of information on beneficial ownership.

Measures to achieve this

Measure 1: Strengthening the second-level supervisory role carried out by the Central Register of Beneficial Ownership (RCTIR), providing it with additional resources to exercise its assigned powers, as well as the capacity to verify the information collected.	
Objective	To improve existing controls relating to transparency regarding the beneficial ownership of individuals and legal entities, particularly in cases where, as foreign entities, they are not subject to any prior review, as well as to ensure the ongoing verification of existing data to guarantee that the information is fully up to date.

Measure 2: Effective implementation of the RCTIR's penalty regime and dispute resolution mechanism.	
Objective	To reform the regulatory framework to ensure that there is an appropriate penalty regime for non-compliance with reporting obligations to the RCTIR.

Measure 3: Promotion of secure and traceable mechanisms for bulk queries to the RCTIR by regulated entities with a high volume of clients.	
Objective	To facilitate the effective fulfilment of due diligence obligations by obliged entities with a high volume of customers, through the development of secure, traceable and proportionate mechanisms for bulk enquiries to the Central Register of Beneficial Ownership, enabling information on beneficial ownership to be verified or cross-checked swiftly, whilst preserving guarantees of access and data protection

Action Line 2.3: Strengthen risk-based supervision of Money Laundering

Measures under which this is implemented

Measure 1: Implementation of the 3-year Supervisory Strategy.	
Objective	To maintain a cohesive long-term supervisory framework that addresses areas of risk, whether these be sectors in general, regulated entities, business lines, geographical areas or specific practices.

Measure 2: Drawing up, approving and implementing joint annual inspection plans, in line with the Supervisory Strategy.	
Objective	To ensure proper implementation of the Supervisory Strategy through the joint annual inspection plans, and that the Strategy is aligned with the risks identified during the period, whilst seeking to adapt it to any emerging risks or intelligence alerts that may arise during the period.

Strategic Objective 3: To effectively combat Money Laundering

Action Line 3.1: Strengthen the capabilities of the competent authorities to investigate Money Laundering.

Measures to achieve this

Measure 1: Development and implementation of a specialised training programme on the prevention of Money Laundering, international standards, asset recovery, investigations, risk profiles and Money Laundering schemes.	
Objective	To develop a joint training programme amongst national authorities to enhance specialist knowledge on prevention, investigation, risk profiles and tools applicable to money laundering, thereby strengthening the coordination, specialisation and effectiveness of the system.

Measure 2: To intensify collaboration between the financial intelligence unit and specialist public prosecutors' offices within the framework of strategic analyses focused on their respective areas of activity.	
Objective	To strengthen strategic and operational cooperation between the financial intelligence unit and specialised prosecution services by conducting joint analyses focused on priority risk areas, emerging patterns and complex criminal phenomena linked to money laundering and its underlying offences, as well as developing stable coordination and collaboration mechanisms to enable analytical and operational priorities to be directed more effectively in particularly sensitive or highly complex areas.

Action Line 3.2: Prioritise the recovery of assets linked to criminal activities based on the identified Money Laundering risks.

Measures under which this is implemented

Measure 1: Drafting and approval of the National Asset Recovery Strategy as a complementary instrument to strengthen the effectiveness of the response to money laundering	
Objective	To promote a specific strategic framework for asset recovery that will strengthen the identification, tracing, freezing, confiscation and management of assets derived from criminal activities, and contribute to improving the effectiveness of the institutional response to Money Laundering.

Measure 2: Within the framework of the National Asset Recovery Strategy (ENRA), to drive forward the definition and design of an integrated, unified and interoperable technological solution, accessible to all stakeholders involved in the entire asset recovery process.

Objective	To develop a common methodology for the design and phased implementation of a unified and interoperable information system that facilitates the comprehensive management of the asset recovery process, thereby improving coordination, traceability and the exchange of information between the various authorities and bodies involved in the identification, tracing, freezing, confiscation, administration and management of assets of criminal origin.

Measure 3: Study of the regulatory and procedural changes required to develop streamlined mechanisms for the preventive freezing of assets in response to urgent national and international requests for judicial cooperation.	
Objective	To strengthen the operational response capacity of the competent authorities by developing agile and proportionate mechanisms that allow for the urgent freezing, on a preventive basis and for a limited period, of transactions or operations suspected of money laundering when there is evidence, via international cooperation channels, of the imminent issuance of a formal request for international judicial cooperation aimed at the seizure or freezing of assets.

Measure 4: Feasibility study on criminal law reforms aimed at strengthening the response to illicit enrichment and organised crime linked to money laundering.	
Objective	To assess possible reforms to the criminal law framework that would strengthen the response to illicit enrichment by criminal organisations and offenders, by analysing their legal feasibility, necessity and proportionality, and their consistency with the constitutional guarantees of the Spanish criminal justice system.

Strategic Objective 4: Update the regulatory framework

Action line 4.1: Adapt the national legal framework to changes at European level

Measures to achieve this

Measure 1: Transposition of Directive (EU) 2024/1640 to adapt the Spanish institutional and preventive framework on money laundering.	
Objective	To adapt the Spanish legal and institutional framework to the requirements of Directive (EU) 2024/1640 on the prevention of money laundering, by strengthening national mechanisms for coordination, supervision, access to information and cooperation between competent authorities.

Measure 2: Adaptation of the Spanish legal system to Regulation (EU) 2024/1624 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing.	
Objective	To ensure that the Spanish legal system is consistent with the new European Union regulations on money laundering.

Measure 3: Transposition of Directive (EU) 2024/1260 of the European Parliament and of the Council of 24 April 2024 on the recovery and confiscation of assets.	
Objective	To strengthen the effectiveness of the institutional response to Money Laundering through the transposition of Directive (EU) 2024/1260, by improving the mechanisms for identifying, tracing, freezing, confiscating and managing assets of criminal origin.

Measure 4: Continuation of work on the implementation of Regulation 2023/1113 on information accompanying transfers of funds and certain crypto-assets.	
Objective	To ensure the full implementation in Spain of the European framework on crypto-assets and transfers of funds and crypto-assets, strengthening the capacity for prevention, supervision and control against the money laundering risks associated with this sector, in order to address the remaining crypto-asset service providers, in line with Measure 6.2.1.

Action Line 4.2: Improve the current regulatory framework for combating and preventing Money Laundering.

Measures under which this is implemented

Measure 1: Adapting and updating national regulations to address new risks and needs.	
Objective	To update the national regulatory framework to address emerging challenges and threats, rectify any shortcomings identified after more than 10 years of the regulations being in force, and bring it into line with FATF standards.

Strategic Objective 5: To improve the private sector's effectiveness in preventing Money Laundering

Action Line 5.1: Raise awareness and disseminate information on regulatory developments and emerging risks.

Specific measures

Measure 1: Development and approval of guidance documents to ensure the private sector has adequate knowledge of emerging issues, including, amongst others*, de-risking,* non-face-to-face customer identification procedures, and the integrity and suitability of regulated entities.	
Objective	To provide guidance to regulated entities on: • the proper application of the risk-based approach, with a view to avoiding automatic or indiscriminate decisions to terminate, reject or restrict business relationships that could lead to financial exclusion or the shift of activities towards less transparent channels. • the application of due diligence measures in digital onboarding processes, with a view to strengthening the correct identification and verification of customers' identities. • interpretative criteria, practical guidance and best practice in the field of money laundering to reinforce the understanding and consistent application of the integrity and suitability requirements applicable to obliged entities and to persons exercising management, administrative or supervisory functions within

	them. Furthermore, to develop proposals for guidance on emerging trends to assist regulated entities.

Measure 2: Regular updating and dissemination of reports on emerging patterns, new trends and warning signs relating to money laundering.	
Objective	To strengthen the shared understanding of money laundering risks through the preparation, updating and dissemination of emerging typologies, new trends, operational patterns and warning signs, with a view to establishing risk indicators so that regulated entities can adapt their measures for the prevention and detection of threats.

Measure 3: Development of a public awareness campaign to promote public involvement in the prevention and fight against Money Laundering.	
Objective	To strengthen a culture of prevention against money laundering through communication initiatives aimed at the public, designed to improve understanding of the risks involved, prevent unwitting complicity and highlight the impact of money laundering on society.

Line of action 5.2: Expand areas of cooperation with the private sector

Specific measures

Measure 1: Organisation of face-to-face or online training workshops on sensitive topics for regulated entities, in particular regulatory developments, international financial sanctions, new risk analyses and digital *onboarding*, amongst others.	
Objective	To strengthen the technical capabilities and level of compliance of regulated entities in the area of money laundering through the regular organisation of workshops, training sessions and knowledge-sharing activities on particularly sensitive or operationally complex matters.

Measure 2: Planning of knowledge-sharing initiatives through sector-specific conferences and public-private exchanges with those sectors identified in the 2026 NRA as having the highest residual risk.	
Objective	To communicate to the relevant regulated entities those mitigating factors for inherent risk identified in the 2026 NRA as high or substantial risk, where there is scope for improvement: the professionalism of the organisation's administrators and senior management; the organisation's commitment to AML/CFT policies and measures; the professional qualifications of staff; the dissemination, compliance with and training on AML/CFT obligations amongst senior management and staff; compliance with obligations regarding preventive measures, in particular CDD/KYC; and the identification and reporting of suspicious transactions.

Measure 3: Study into the creation of working groups involving competent authorities and the private sector, with the aim of sharing information, risk profiles, emerging operational trends and best practices, thereby strengthening early detection and facilitating the sharing of strategic and operational intelligence in accordance with current regulations.	
Objective	To promote the analysis and study of stable mechanisms for collaboration between competent authorities and representatives of the private sector, enabling the sharing of information on risk profiles, emerging operational trends, warning signs and best practices in the field of money laundering, in accordance with current regulations.

Measure 4: Planning of bilateral meetings with regulated entities, either at the initiative of SEPBLAC due to the inherent risk of specific sectors and entities, or at the initiative of the private sector, within the framework of the procedure for assessing reports made on the basis of indications.	
Objective	To strengthen operational collaboration and mutual understanding between SEPBLAC and regulated entities by organising bilateral meetings, both at SEPBLAC's initiative in response to the inherent risk of certain sectors, activities or specific entities, and at the initiative of the private sector itself, within the framework of the procedure for assessing reports based on indications, so that these meetings enable the identification of operational difficulties, best practices and potential areas for improvement in detection mechanisms and STRs.

Strategic Objective 6: Strengthen cooperation between authorities

Action Line 6.1: Strengthen cooperation with the new European Anti-Money Laundering Authority (ALBC).

Measures to achieve this

Measure 1: Participation in European regulatory development work on Regulation (EU) 2024/1624 and Directive (EU) 2024/1640, with a view to contributing to the development of a coherent and effective European regulatory framework aligned with the identified risks and operational needs.	
Objective	To strengthen the technical participation of the competent Spanish authorities in the working groups developing *Regulatory Technical Standards*, *implementing technical standards*, guidelines and *recommendations*, particularly in the areas of regulatory compliance, due diligence measures, monitoring of business relationships, risk analysis of the various regulated entities, and the criteria for selecting entities for direct supervision by ALBC.

Measure 2: Collaboration on the convergence of common supervisory criteria and on the supervisory activities carried out by ALBC.

Objective	To strengthen the participation and collaboration of the competent Spanish authorities in the supervisory convergence processes promoted by the ALBC, with a view to contributing to the development of common supervisory criteria and to a more uniform and consistent application of the European Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) framework.

Measure 3: Spain's active collaboration in the activities carried out by the ALBC as a mechanism for supporting and coordinating the European Union's financial intelligence units.	
Objective	To strengthen Spain's participation in the mechanisms for cooperation, coordination and information exchange between financial intelligence units in the European Union promoted by the ALBC, thereby contributing to the strengthening of common operational and analytical capabilities, the development of harmonised methodologies and more effective cooperation in tackling cross-border money laundering risks.

Action Line 6.2: Strengthen cooperation between national authorities within the system.

Measures to achieve this

Measure 1: Promoting coordination regarding the regulation and supervision of crypto-asset service providers.	
Objective	To enhance the supervision of crypto-asset service providers to ensure synergies between prudential supervision and money laundering measures, addressing emerging and evolving risks arising from the sector and ensuring that it is adequately regulated.

Measure 2: Analysis and proposal for reform of the institutional architecture and cooperation mechanisms between the competent authorities.

Objective	To ensure that the existing institutional architecture and cooperation framework at national level is adapted to the identified needs, guaranteeing operational agility and strengthening the functioning of the system as a whole.

Action Line 6.3: Strengthen cooperation with international organisations

Measure 1: Strategic analysis of the participation of the competent authorities within the Spanish system for the prevention and combating of money laundering in specialised international forums, networks and groups, with a view to ensuring that their activities are fully aligned with national risks and materiality.	
Objective	To carry out a strategic analysis of the international cooperation of the competent Spanish authorities, so as to ensure that they are participating actively and in a coordinated manner in specialised forums and networks which, by their nature, are of particular interest to Spain, thereby promoting the exchange of information, experiences, best practices and technical expertise on the prevention, detection, supervision and investigation of money laundering.

Chapter 5: Governance and monitoring of the Strategic Plan.

The COPBLAC will be the competent agency responsible for approving the National Strategic Plan to Combat Money Laundering, as well as for overseeing its implementation. To this end, it will be informed annually of the status of the Strategic Plan's implementation through the relevant monitoring reports, which will assess the degree of compliance with the objectives and measures set out, the main actions carried out and, where applicable, any difficulties identified during implementation.

Furthermore, prior to the drafting of a new Strategic Plan, the COPBLAC will approve a final compliance report, which will enable an overall assessment of the degree of implementation achieved, the results obtained and the main lessons learnt during the Strategic Plan's period of validity.

The Commission's Secretariat shall be the unit responsible for coordinating the COPBLAC's functions

in relation to the Strategic Plan. In particular, it shall be responsible for facilitating the collection of the information necessary for its monitoring, coordinating the contributions of the various participating bodies and institutions, and drawing up the annual monitoring reports, as well as the final compliance report.

The Financial Intelligence Task Force (GOIF) will act as a working group responsible for examining, prior to their submission to the COPBLAC, matters relating to the monitoring of the Strategic Plan. At least once a year, the GOIF will analyse the status of compliance with the Strategic Plan and approve a report on the matter, which will serve as the basis for its subsequent consideration by the COPBLAC.

Private sector involvement

The implementation of the Strategic Plan will take into account the need for collaboration with the private sector, given the essential role played by regulated entities in the prevention, detection and reporting of transactions suspected of money laundering.

To this end, during the period of validity of the Strategic Plan, regular consultation mechanisms will be established with the main associations representing the regulated sectors, with the aim of ascertaining their views on the application of the planned measures, identifying any practical difficulties in their implementation and gathering information on their impact on the preventive activities carried out by regulated entities.

These consultations will also enable the collection of proposals, observations and best practices that may help to improve the effectiveness of the preventive system and guide future actions in the field of preventing and combating money laundering, as well as the future updating of the Strategic Plan.