

De Nederlandsche Bank (DNB)

Consultation response document

Subject: Enquiry in [DNB Consultation: Wwft Q&As and Good Practices](#)
Date: 1st November 2023
From: Transactie Monitoring Nederland B.V. (TMNL)
To: DNB

Introduction

De Nederlandsche Bank (DNB) is consulting a new policy document ‘Wwft Q&As and Good Practices.’ TMNL as a stakeholder and market participant intend to respond to the content contained in the policy document.

This response document lists direct response and enquiry from TMNL perspective next to the Q&A and Good Practices published by DNB, with intension to gain more clarity in the regulatory guidance provided by DNB.

Response: Clarity in the scope of outsourcing

DNB published example question	DNB published answer	TMNL response and enquiry
<p>QA.2.17: For which parts of the customer due diligence process is outsourcing not allowed?</p>	<p>The entity may not outsource the ongoing monitoring of business relationships and transactions. These must be monitored by the entity itself.</p>	<p>Please add the following to the guidance:</p> <p>Ongoing monitoring of business relationships is a dynamic process with many elements.</p> <p>Generally there are four main elements in the implementation of ongoing monitoring:</p> <ol style="list-style-type: none"> 1. Design of transaction monitoring process based on the SIRA and Transaction Monitoring assessment; 2. Execution of transaction monitoring process: <ol style="list-style-type: none"> a) analytical product development and alert generation; b) Sign off responsibility of analytical product; 3. Decisions about the alerts (investigation, alerts filing and other compliance actions). 4. IT infrastructure and technical support in analytical product development and alert handling (IT platform etc); <p>If only elements 2.a) and 4 are assigned to a third party, such assignment would not construe as outsourcing.</p>