Regulatory Insights

Financial Services

September 2025

Anti-Money Laundering

FATF launches Money Laundering National Risk Assessment toolkit

The FATF launched a Money Laundering (ML) National Risk Assessment (NRA) toolkit to help countries strengthen their risk-based approach to fighting financial crime. The toolkit provides practical resources for assessing money laundering risks in accordance with FATF Standards.

Key features of the toolkit:
✅ Focus on high-risk areas: Corruption, virtual assets and service providers, legal persons and arrangements, and the informal economy, areas often linked and exploited in combination by criminals.
✅ Cross-country insights: Data on proceeds of crime, common predicate offences, and laundering methods to support governments and the private sector in addressing the highest risks.
✅ Practical examples: Case studies from FATF member countries illustrating effective approaches to tackling corruption, cash-based economies, beneficial ownership issues, and emerging technologies.
✅ Tailored guidance: Designed for all government authorities involved in risk assessment, the toolkit can be applied in full National Risk Assessments (NRAs), sectoral, or thematic assessments, or other risk-related work.
The FATF also updated its National Risk Assessment Guidance, reflecting recent amendments to Recommendation 1 and guidance on financial inclusion and anti-money laundering measures.

Global bodies launch handbook to strengthen cross-border anti-money laundering cooperation

On 5 September 2025, the Financial Action Task Force (FATF), Egmont Group, INTERPOL, and the UN Office on Drugs and Crime (UNODC) launched a practical Handbook on International Cooperation against Money Laundering. The handbook provides tools for analysts, investigators, and prosecutors to accelerate cross-border investigations and bring more criminals to justice. Money laundering is inherently international, exploiting gaps between national legal systems. FATF evaluations show that investigating, prosecuting, and sanctioning such crimes remain one of the weakest areas worldwide.

Highlights of practical guidance:
✅ Promotes informal cooperation such as secure communication channels, rapid response mechanisms, and joint analysis to complement slower formal legal processes.
✅ Provides real-world examples demonstrating the impact of international collaboration:

- ❑ Italy, Spain, and the Netherlands uncovered a €95 million cross-border laundering scheme.
- ❑ Australian and U.S. authorities dismantled a laundering network that moved billions of Australian dollars every Year.
- ❑ U.S. and Indian authorities seized cryptocurrency assets worth USD 150 Million, linked to drug trafficking.
- ❑ INTERPOL-supported investigations into rhino horn trafficking led to convictions in Singapore, with evidence from South Africa.

Asset Management

EFAMA publishes Q2 2025

EFAMA published its International Quarterly Statistical Release for Q2 2025, showing that investors remained cautious amid political and economic uncertainty, leading to slower net sales of long-term funds and stronger inflows into money market funds (MMFs).

Key highlights:

✅ Net assets rise slightly: Global investment fund assets increased by 0.1% to EUR 74 trillion (8.5% in USD terms). In local currency terms, net assets rose by 7.0% in the US and by 1.6% in Europe.

✅ Long-term fund inflows remain positive but slower:
- ❑ Net inflows totaled EUR 388 billion, down from EUR 395 billion in Q1.
- ❑ Europe: EUR 82 billion (Ireland EUR 55 billion)
- ❑ US: EUR 79 billion
- ❑ China: EUR 128 billion, reversing Q1 net outflows
- ❑ Equity funds: EUR 67 billion inflows (down from EUR 149 billion), with US seeing slight outflows
- ❑ Bond funds: EUR 274 billion inflows (up from EUR 214 billion), led by China (EUR 102 billion) and the US (EUR 92 billion)
- ❑ Multi-asset funds: EUR 9 billion outflows (improved from Q1's EUR 36 billion), with Europe posting net inflows of EUR 12 billion
- ❑ Global ETFs: EUR 358 billion net inflows, led by the US (EUR 215 billion) and Europe (EUR 63 billion)

✅ Money market funds attract increased inflows:
- ❑ Total MMF inflows reached EUR 241 billion (up from EUR 146 billion in Q1)
- ❑ China: EUR 110 billion
- ❑ Europe: EUR 56 billion (Ireland EUR 19 billion, Luxembourg EUR 15 billion)
- ❑ US: EUR 45 billion (down from EUR 120 billion)

Banking & Finance (1)

EBA launches 2025 EU-wide transparency exercise

EBA launched its 2025 EU-wide Transparency Exercise on 29 September 2025 to further strengthen market discipline and transparency in the EU financial system. The initiative complements banks' own Pillar 3 disclosures under the Capital Requirements Directive (CRD), offering market participants consistent and comparable data on EU banks.

This year's exercise will cover over 100 major EU banks, disclosing data on capital positions, financial assets, risk exposures, sovereign exposures, and asset quality from Q3 2024 to Q2 2025. Results will be published in early December, alongside the EBA's Risk Assessment Report (RAR).

As in previous years, the exercise relies exclusively on supervisory reporting data, ensuring there is no additional reporting burden for banks. Alongside the dataset, the EBA will provide interactive tools enabling users to explore and compare data across time, countries, and individual banks.

The transparency exercise, together with the EBA's biannual stress test, provides a comprehensive view of the EU banking sector's resilience, reinforcing confidence in financial stability.

EBA Q2 2025: Banks post higher ROE amid margin pressure

EBA published its Q2 2025 Risk Dashboard on 24 September 2025, providing aggregated data on the largest EU/EEA banks. The results point to continued resilience, with stronger profitability despite persistent Net Interest Margin (NIM) pressures.

Key highlights:

✅ Capital position: The Common Equity Tier 1 (CET1) ratio rose to 16.3% (+10 bps QoQ), as bank capital outpaced the 2.2% growth in risk-weighted assets.
✅ Liquidity: Liquidity Coverage Ratio improved to 161.6% (from 159.5%) and Net Stable Funding Ratio to 127.2% (from 126.9%).
✅ Balance sheet: Total assets increased slightly to EUR 29 trillion, with cash balances reduced to 10.2% of assets, while sovereign exposures climbed to EUR 4 trillion (+13.6% YoY).
✅ Asset quality: Non-performing loans declined to EUR 372.6bn (1.84% of loans). Stage 2 exposures and cost of risk both fell, the latter to 48 bps (from 57 bps).
✅ Profitability: Return on equity rose to 10.7% (from 10.5%), with only five jurisdictions reporting below 10%. Return on assets reached 0.75%.
✅ Margins & income: NIM tightened further to 1.58% (down from 1.6% in Q1 and 1.68% in Q2 2024). Net interest income fell back to December 2023 levels, while fee and commission income also declined slightly.

Overall, the data show that EU/EEA banks continue to maintain solid capital and liquidity buffers, with improving profitability, even as margin compression and revenue headwinds persist.

Banking & Finance (2)

EBA advises on review of EU covered bond framework	On 23 September 2025, EBA published its advice to the EU Commission on the review and performance of the EU covered bond framework. The assessment, requested under Article 31 of the Covered Bond Directive (CBD), confirms that the framework is broadly fit for purpose but highlights areas for improvement to further integrate and strengthen the EU covered bond market. Key recommendations: ✅ Enhance harmonisation by aligning national frameworks more closely while retaining the principle-based approach of the CBD. ✅ Strengthen investor protection through improved safeguards and greater transparency across all national regimes. ✅ Simplify the legal framework by aligning the CBD more closely with the Capital Requirements Regulation (CRR). ✅ Expand scope by introducing a third-country equivalence regime. The EBA also assessed the potential for dual recourse-like instruments to support SME financing, as well as the role of green covered bonds and ESG risks in cover pools. 📅 The EU Commission will present its report to the European Parliament and the Council by 8 July 2026.
EU supervisory authorities warn of rising geopolitical risks in autumn 2025 Report	The three European Supervisory Authorities (EBA, EIOPA and ESMA – collectively the ESAs) issued their Autumn 2025 Joint Committee Report on Risks and Vulnerabilities in the EU financial system. The report highlights how global trade tensions and security challenges are intensifying geopolitical uncertainty, calling on financial institutions to maintain vigilance and adequate provisions in today's volatile environment. The EU financial system has remain resilient, supported by profitable banks, strong insurers, and well-funded pension funds. However, the broader risk landscape is changing. Growing transatlantic tensions, new tariffs and currency fluctuations are reshaping commodity and FX markets, exposing financial institutions to additional contagion channels through their links with US markets. **Key supervisory messages:** ✅ Embed geopolitical risks in business operations and risk assessments, including reliance on non-EU markets and providers. ✅ Prepare for market corrections and short to medium term challenges through robust provisions and liquidity stress testing. ✅ Strengthen vigilance against cyber risks, including risks from third-party providers. ✅ Monitor potential contagion from crypto assets as interlinkages with traditional markets deepen. ✅ Support the Savings and Investments Union (SIU) initiative, ensuring suitability and liquidity of alternative investments for retail investors. The ESAs stress that financial institutions must stay alert to evolving risks and adapt strategies to safeguard financial stability.

Banking & Finance (3)

EBA updates its validation rules for supervisory reporting	EBA published a revised list of validation rules on 15 September 2025 under its Implementing Technical Standards (ITS) on supervisory reporting. The update identifies rules that have been deactivated due to inaccuracies or IT issues. NCAs across the EU are advised not to formally validate data against these deactivated rules. In addition, the EBA released a validation package, including a micro taxonomy package and DPM VR deactivation update scripts. These tools, required as of release 4.0, ensure consistent deactivation of rules across taxonomies and the DPM system.
EBA publishes draft amendments for MREL reporting by resolution authorities	On 12 September 2025, EBA released its final draft Implementing Technical Standards (ITS) updating the framework for reporting decisions on the Minimum Requirement for Own Funds and Eligible Liabilities (MREL) by resolution authorities. Key changes include: ✅ Introduction of a semi-annual reporting cycle, replacing the previous annual submission. ✅ Enhanced reporting of discretionary elements applied by resolution authorities in setting MREL. Streamlined data fields to reduce reporting burden. ✅ Targeted updates to reflect recent legal changes, including Directive (EU) 2024/1174 ("Daisy Chain Directive"). The EBA will submit the proposed amendments to the EU Commission for endorsement. It expects the amendments to apply from 31 December 2025 and will continue to monitor the consistency of MREL practices across Member States under Article 45l of the BRRD.
EBA publishes draft technical package v4.2 to support DPM 2.0 transition	EBA published a draft technical package for version 4.2 of its reporting framework on 5 September 2025, marking a key step in the transition to DPM 2.0 and the launch of a fully enhanced semantic glossary. This early release allowed reporting entities to prepare for changes ahead of the final release scheduled for November 2025. Key highlights: ✅ New DPM 2.0 glossary: Streamlines terminology and ensures consistency across the reporting framework, following the EBA's June 2024 roadmap. ✅ Draft technical package (v4.2): Includes validation rules, DPM updates, and XBRL taxonomies, covering: ❑ ITS revisions for resolution planning; ❑ New COREP reporting requirements under CRR3/CRD6 (operational risk own funds); ❑ Updates to MREL reporting by resolution authorities; ❑ Changes to supervisory benchmarking for market risk. 📅 The final 4.2 release will be published in November 2025, incorporating feedback received from stakeholders during the consultation period, which ended on 19 September 2025.

Banking & Finance (4)

CRR: Delegated Regulation delaying application of own funds requirements for market risk published in Official Journal	Commission Delegated Regulation (EU) 2025/1496 amending the Capital Requirements Regulation (CRR) on the application date of own funds requirements for market risk was published in the Official Journal on 19 September 2025. While the application of the new market risk requirements under the Fundamental Review of the Trading Book (FRTB) had already been postponed to 1 January 2026, this Delegated Regulation further delays their application to **1 January 2027**. This follows continued delays and uncertainty regarding FRTB implementation in other major jurisdictions, including the UK and US, raising concerns about a level playing field for internationally active EU banks. Until the new date, institutions must continue to apply the market risk framework set out in the CRR as of 8 July 2024 and maintain current reporting and disclosure requirements under pre-FRTB approaches. Competent authorities are encouraged to exercise flexibility in assessing internal models during this transitional period to avoid unintended impacts on own funds requirements unrelated to actual market risk. The Delegated Regulation entered into force on 20 September 2025 and will **apply from 1 January 2026**.
ECB consults on managing legacy NPEs in less significant institutions	On 15 September 2025, the European Central Bank (ECB) has launched a public consultation on a draft guideline for a harmonised supervisory approach to Non-Performing Exposures (NPEs) held by less significant institutions (LSIs). The draft guideline, developed with National Competent Authorities (NCAs), aims to address long-standing challenges in managing legacy NPEs, which remain higher and less well covered at LSIs compared with significant institutions. It sets supervisory coverage expectations for exposures originated before 26 April 2019, complementing existing EU rules for newer NPEs. NCAs will apply the approach on a risk-based basis, with flexibility to account for bank-specific factors. Implementation will be phased in between 2025 and 2028, with reporting aligned to existing templates. The ECB expects the impact on LSIs to be manageable and sees the measure as strengthening resilience to potential adverse developments in the macroeconomic environment. Comments are due by 27 October 2025.

Digital assets and Digital Operational Resilience (DORA)

MiCA: Technical standards on applications for authorisation to offer ARTs published in Official Journal

On 15 September 2025, the following Level 2 measures regarding applications for authorisation to offer asset-referenced tokens (ARTs) under the Markets in Crypto assets Regulation (MiCA) have been published in the Official Journal:

✅ Commission Delegated Regulation (EU) 2025/1125, which sets out Regulatory Technical Standards (RTS) specifying the information in an application for authorisation to offer ARTs to the public or to seek their admission to trading.

✅ Commission Implementing Regulation (EU) 2025/1126, which lays down Implementing Technical Standards (ITS) on the establishment of standard forms, templates and procedures for the information to be included in the application for authorisation to offer ARTs to the public and to seek their admission to trading.

CySEC Circular C731 – Annual ICT Fees under DORA

On 2 October 2025, the Cyprus Securities and Exchange Commission (CySEC) issued Circular C731, setting out the framework for annual ICT fees payable by financial entities falling under the Digital Operational Resilience Act (DORA, Regulation (EU) 2022/2554). The circular follows the publication of Directive DIR73-2009-07 and Policy Statement PS-03-2025, which establish the methodology for calculating and collecting these fees.

❑ **Scope**: Applies to CIFs, Crypto-Asset Service Providers, ART Issuers, CSDs, CCPs, trading venues, AIFMs, management companies, and authorised crowdfunding service providers.

❑ **Key Points**:

✅ Entities must complete CySEC's self-categorisation Form (fields 1.1–1.7) to calculate their 2025 ICT fee.

✅ Required appendices: extracts from the latest audited financial statements (turnover and balance sheet) and evidence of employee numbers.

✅ Submission deadline: **31 October 2025**, via the CySEC portal (or by email if portal access is unavailable).

✅ The 2025 annual fee will be pro rata for the period 15 August- 31 December 2025. Payment deadline: **31 December 2025**.

✅ From 2026 onwards:

- Self-categorisation must be submitted 1-15 September each year.
- Fees are due by **30 November** annually.

CySEC will issue invoices by email based on the submitted forms.

Electronic reporting

ESMA updates ESEF with 2025 IFRS Taxonomy

On 11 September 2025, ESMA amended the Regulatory Technical Standard (RTS) on the European Single Electronic Format (ESEF) to integrate the 2025 update of the IFRS taxonomy. The update incorporates new standards currently undergoing EU endorsement: IFRS 18 “presentation and disclosure in financial statements” (replacing IAS 1 from 2027, with early application permitted) and IFRS 19 “subsidiaries without public accountability.”

Transition support:
To ease implementation, ESMA will include both the existing IAS 1 taxonomy and the new IFRS 18 taxonomy, allowing issuers and vendors to prepare and test systems ahead of mandatory adoption. IFRS 19, while less relevant for listed issuers, is expected to improve digital reporting for non-listed subsidiaries.

📅 Timeline:

The 2025 taxonomy will apply mandatorily to financial years starting on or after 1 January 2026.

Voluntary early use for 2025 reports is possible if the RTS is adopted in time.

Taxonomy elements for IFRS 18 and 19 may only be used once formally endorsed at EU level.

The draft RTS has been submitted to the EU Commission for approval. ESMA will also publish the 2025 update of the ESEF reporting manual to provide further implementation guidance.

Payment services

European Commission publishes second report under the Payments Account Directive (PAD)

The European Commission (EC) released its second report under Article 27 of the Payments Account Directive 2014/92/EU (PAD), reviewing Member States' data on payment account fee comparability, account switching, and access to Payment Accounts with Basic Features (PABFs).

The report highlights persistent challenges in drawing clear conclusions due to differences in data collection methods and existing data gaps. It covers information for 2022–2023, as well as complete 2021 data, unavailable at the time of the first report.

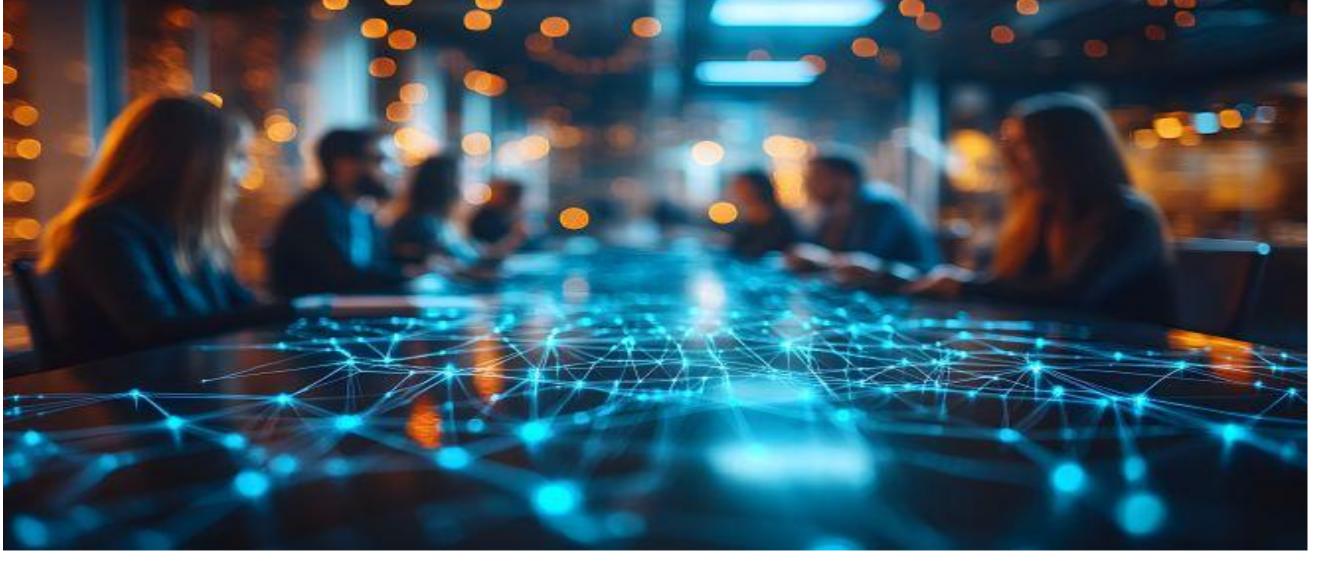
Key findings:

✅ Compliance: Payment service providers are broadly compliant with obligations on standardised fee information (Articles 4-6). Most Member States also operate comparison websites (Article 7), though the EC recommends regular reviews to ensure accessibility and relevance.

✅ Account switching: Since 2016, over 17.6 million accounts have been switched, but uptake varies widely between Member States. Rejection rates for switching applications also differ significantly.

✅ Basic accounts (PABFs): Nearly two million were opened in 2023, though volumes differ across Member States. Rejection rates are often linked to AML concerns or customers' previous banking history.

📅 Next steps: The EC will discuss the findings with Member States, focusing on low switching uptake and high PABF rejection rates in some jurisdictions. It also plans to strengthen data comparability to better assess consumer benefits under PAD.



Securities & Markets (1)

ESMA risk report highlights geopolitical pressures

ESMA released its [second 2025 risk monitoring report] on 9 September 2025, highlighting persistent high risks across EU financial markets. The report outlines key developments across markets, asset management, consumers, infrastructures, and structural trends in the first half of 2025, summarised briefly below:

✅ Markets: Equity and bond markets saw sharp volatility in the first half of 2025, driven by trade tensions and US tariff measures. EU equities ended June up 11% year-to-date, though performance varied widely by sector. Corporate bond spreads widened, particularly in high-yield. Crypto-assets remain near peak volumes (EUR 3tn), driven by US policy signals, but governance and AML concerns persist.

✅ Asset management: EU funds showed resilience amid volatility, though leverage and liquidity risks remain. Real estate funds continue to face outflows in some jurisdictions. Stress tests with the IMF confirmed resilience but highlighted potential spillovers.

✅ Consumers: Investor confidence recovered following April's decline. Demand for bond funds, equities, and ETFs stayed strong, with older investors favoring fixed income. Complaint levels remained unchanged.

✅ Infrastructure & services: Cyber risks intensified with recent outages (e.g., Iberian blackout, T2S) exposing vulnerabilities, though no systemic impacts occurred. Trading volumes rose 23% year-on-year, hitting records in March.

✅ Structural developments: IPO markets continued to experience limited activity, contrasting with persistently strong corporate bond issuance volumes. Attention is turning to potential refinancing risks as corporate debt maturities approach. ESG fixed-income strategies and green bonds continued to attract investors, supported by new ESMA guidance on fund naming.

✅ Innovation: Tokenisation adoption remains limited, while AI-focused funds continue to launch. Supervisory challenges linked to AI accountability and systemic risks are emerging.

ESMA warns that geopolitical shocks, cyber threats, and crypto exuberance could trigger sudden corrections, with retail investors especially vulnerable.

ESMA updates weekly commodity derivative position reporting instructions

On 25 September 2025 ESMA released updated reporting instructions and XML schema (version 1.2.0) for weekly commodity derivatives position reporting under MiFID II. These updates align the framework with changes introduced by the recent MiFID II review.

Key updates include:

✅ publication of two weekly reports (instead of one),
✅ exclusion of spot emission allowances from position reporting,
✅ harmonisation of reporting units for energy derivatives,
✅ other technical amendments to ITS 4 for consistency across reporting entities.

The changes build on ESMA's December 2024 Final Report submitted to the European Commission and are intended to ensure a stable, harmonised framework, avoiding frequent schema revisions.

📅 The new schema (v1.2.0) and instructions will apply from **1 April 2026**. From this date, all reporting entities must use the updated version.

Securities & Markets (2)

EMIR - Delegated Regulation amending RTS on colleges for CCPs published in Official Journal	Commission Delegated Regulation (EU) 2025/1493, amending Delegated Regulation (EU) 876/2013 supplementing EMIR (648/2012) in respect of changes to the functioning and management of Colleges for Central Counterparties (CCPs), has been published in the Official Journal of the European Union on 25 September 2025. The amendments reflect changes introduced by EMIR 3 (EU 2024/2987). The Delegated Regulation enters into force on 15 October 2025, 20 days after publication in the Official Journal.
EU Council publishes text of draft Regulation amending CSDR to T+1 settlement cycle	On 17 September 2025, the EU Council published the text of a draft Regulation amending the Central Securities Depositories Regulation (CSDR) to shorten the mandatory settlement cycle for most securities traded on EU trading venues from two business days (T+2) to no later than one business day after trading takes place (T+1). Securities financing transactions that are documented as single transactions composed of two linked operations will be exempt along with margin lending transactions. The next step is for the EU Council to formally adopt the draft Regulation. In June 2025, the EU Council and the European Parliament reached political agreement on the draft Regulation. The draft Regulation enters into force on the twentieth day following that of its publication in the Official Journal of the EU and will apply from 11 October 2027.
European Parliament adopts report on financing investments and reforms for EU competitiveness	On 10 September 2025, the European Parliament has voted to adopt a resolution aimed at strengthening European competitiveness through investment and reform, and advancing the creation of a Capital Markets Union (CMU). The initiative forms part of the European Commission's Savings and Investments Union (SIU). The resolution reflects the views of the Committee on Economic and Monetary Affairs (ECON) on measures to mobilise private investment and improve access to finance, drawing on recommendations from the Draghi report on the future of European competitiveness (September 2024). Many of these proposals were subsequently incorporated into the Commission's SIU strategy, published in March 2025. ECON had voted in favour of the report last June.

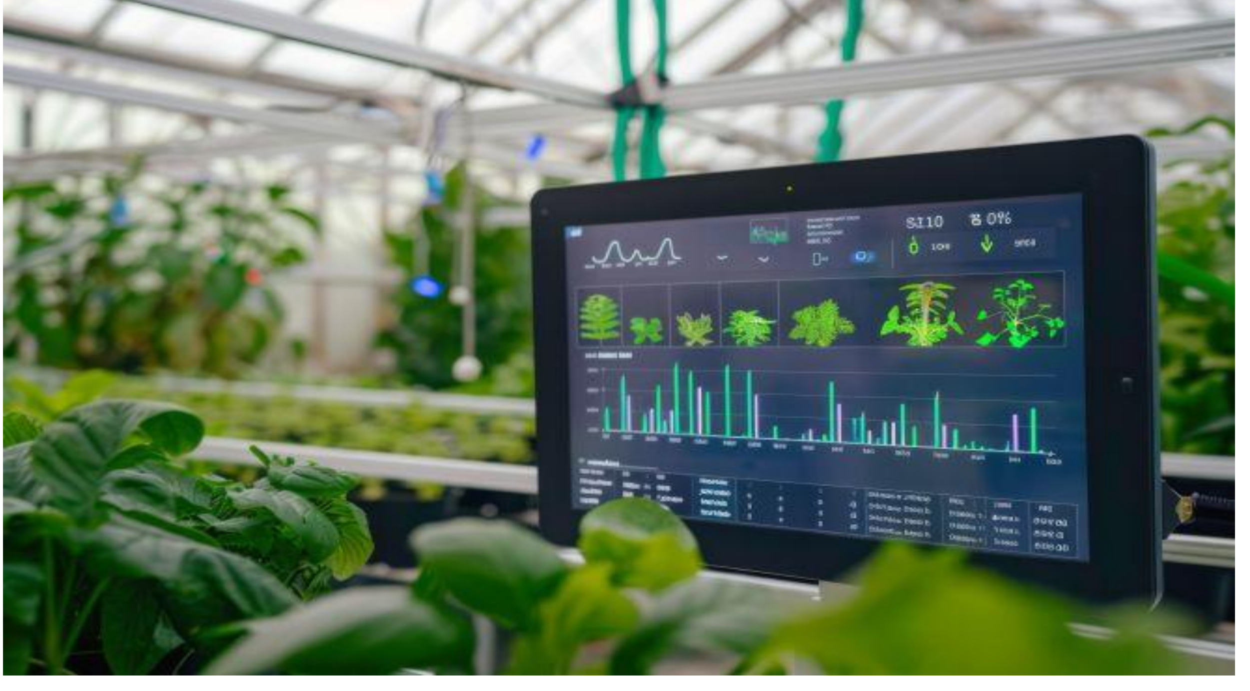
Sustainability

ESAs highlight advancements in PAI reporting

On 9 September 2025, the ESAS published their fourth annual report on voluntary disclosure of principal adverse impacts (PAIs) under the SFDR, noting steady improvements in both entity and product-level reporting.

The report finds that larger groups provide more detailed disclosures, while smaller entities often combine general ESG or marketing information with their SFDR disclosures. NCAs confirmed improvements where firms have applied good practices from past reports.

The ESAs welcome stronger disclosure efforts but stress the need for further consistency and depth, especially among smaller entities. The report also makes supervisory recommendations and offers input for the upcoming SFDR review.



Glossary

AIF Alternative Investment Fund (EU)

AIFMD Directive 2011/61/EU on Alternative Investment Fund Managers

AIFMs Alternative Investment Fund Managers

AML/CFT Anti-Money Laundering/Countering the Financing of Terrorism

CSRD Corporate Sustainability Reporting Directive

CySEC Cyprus Securities and Exchange Commission

EBA European Banking Authority

ECB European Central Bank

EIOPA European Insurance & Occupational Pensions Authority

EFAMA European Fund and Asset Management Association

ESG environmental, social, and governance

EMIR European Market Infrastructure Regulation

ESAs European Supervisory Authorities (EBA, EIOPA and ESMA)

ESMA European Securities and Markets Authority

ESRB European Systemic Risk Board EU European Union

FATF Financial Action Task Force

ICT Information and Communication Technology

INTERPOL International Criminal Police Organisation

IOSCO International Organisation of Securities Commissions

MiCA Regulation of the European Parliament and of the Council on markets in crypto-assets

MiFID Markets in Financial Instruments Directive

NCA National Competent Authority

OECD Organisation for Economic Co-operation and Development

OJ Official Journal

RTS Regulatory Technical Standards

SFDR Sustainable Finance Disclosure Directive

UNODC United Nations Office on Drugs and Crime

UCITS Directive directive 2009/65/EC on Undertakings for Collective investments in Transferable Securities

UCITS Undertakings for Collective investments in Transferable Securities (EU)

Main Contacts

Marios Lazarou
Board Member
Head of Advisory
T: + 357 22 209 033
E: Marios.Lazarou@kpmg.com.cy

Eleni Poyiadji
Principal, MiFID & AML expert, Risk Consulting
T: + 357 22 209 248
E: Eleni.Poyiadji@kpmg.com.cy

Chloe Karacosta
Senior Manager, DORA expert
Risk Consulting
T: + 357 22 207 475
E: Chloe.Karacosta@kpmg.com.cy

Eva Solomontos
Senior Manager, ESG expert
Risk Consulting
T: + 357 22 209 036
E: Eva.Solomontos@kpmg.com.cy

Marie-Hélène Angelides
Senior Associate,
Asset Management expert, Risk Consulting
T: + 357 22 209 227
E: Marie-helene.Angelides@kpmg.com.cy

Artemis Hadjivarnava
Principal, Capital Adequacy lead expert, Risk Consulting
T: + 357 22 209 147
E:Artemis.Hadjivarnava@kpmg.com.cy

Eleni Georgiou
Senior Manager, GDPR & AML expert, Risk Consulting
T: + 357 22 209 341
E: Eleni.Georgiou@kpmg.com.cy