

REPORT

OF THE GENERAL INSPECTOR OF FINANCIAL
INFORMATION

*ON THE IMPLEMENTATION OF THE PROVISIONS OF THE ACT OF
1 MARCH 2018
ON COUNTERACTING MONEY LAUNDERING AND FINANCING OF
TERRORISM*

IN 2025

Warsaw, March 2026

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GLOSSARY OF TERMS:

ABW	– Internal Security Agency
AML	– <i>anti-money laundering</i>
AMLAR	– <i>Anti-Money Laundering Authority Regulation</i> , i.e. Regulation (EU) 2024/1620 of the European Parliament and of the Council of 31 May 2024 establishing the Authority for Anti-Money Laundering and Countering the Financing of Terrorism, which provides the legal basis for the establishment of AMLA
CTF	– <i>counter terrorist financing</i>
CBA	– Central Anti-Corruption Bureau
CBŚP	– Central Investigation Bureau of the Police
CBZC	– Central Cybercrime Bureau
CEP	– <i>Compliance Enhancing Procedure</i> – a procedure used by the MONEYVAL Committee to enforce compliance
Journal of Laws	– Journal of Laws of the Republic of Poland
OJ EU	– Official Journal of the European Union
EBA	– <i>European Banking Authority</i>
FATF	– <i>Financial Action Task Force</i> (established in 1989 during the G-7 Summit in Paris, dealing with the analysis and assessment of threats related to money laundering and financing of terrorism, in particular in the context of 40 recommendations it has issued, defining the international standards concerning the counteracting money laundering and financing of terrorism and proliferation)
FIU	– <i>Financial Intelligence Unit</i> . In Poland, this role is carried out by the GIFI.
GIFI	– General Inspector of Financial Information
GUS	– Statistics Poland
IAS	– Revenue Administration Regional Office
OI	– obligated institution referred to in Article 2(1) of the Act of 1 March 2018 on counteracting money laundering and financing of terrorism (item 644)
ISIS	– <i>Islamic State of Iraq and al-Sham</i> – aka. Islamic State of Iraq and the Levant
ITS	– <i>Implementing Technical Standards</i> establishing uniform templates and forms, e.g. for reporting major incidents and maintaining a register of contracts with service providers
FIU	– Financial Intelligence Unit (in accordance with FATF Recommendation 29, the <i>financial intelligence unit</i> means "a national centre for the receipt and analysis of: (a) suspicious transaction reports; and (b) other information relevant to money laundering, associated predicate offences and financing of terrorism, and for the dissemination of the results of the analysis", that "should be able to obtain additional information from obligated institutions and should have access to timely financial, administrative and criminal information that it requires to perform its functions properly")
CU	– cooperating unit referred to in Article 2(2)(8) of the Act of 1 March 2018 on counteracting money laundering and financing of terrorism (item 644)

KAS	- National Revenue Administration
KDPW S.A.	- Krajowy Depozyt Papierów Wartościowych S.A. (National Depository of Securities)
EC	- European Commission
DPI	- domestic payment institution
DEMI	- domestic electronic money institutions
KNF	- Polish Financial Supervision Authority
ML/TF	- <i>money laundering/terrorist financing</i>
MONEYVAL	- a also referred to as the MONEYVAL Committee – <i>Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism</i> (a Council of Europe body established in 1997 for the monitoring and assessment of the compliance of the MONEYVAL member states with key international AML/CFT rules, as well as of the effectiveness of their implementation, being a FATF-style regional body and a FATF associate member)
NBP	- National Bank of Poland
RTS	- <i>Regulatory Technical Standards</i> ; these set out detailed requirements for such things as risk management frameworks, incident classification criteria and the supervision of external service providers
EU	- European Union
UKNF	- Office of the Polish Financial Supervision Authority
AML/CFT Act	- Act of 1 March 2018 on counteracting money laundering and financing of terrorism (Journal of Laws of 2025, item 644)

1 INTRODUCTION

Ladies and Gentlemen,

The year 2025 was a period of intensive work aimed at improving and increasing the effectiveness of the activities of the General Inspector of Financial Information (GIFI) and its supporting Department of Financial Information (DIF) of the Ministry of Finance. These activities were based on internal analyses supported by an evaluation of the accuracy of the results of the control carried out in 2024 by the Supreme Audit Office concerning the functioning of the anti-money laundering and counter-terrorist financing system (audit P/24/010). The Supreme Audit Office's conclusions were used in particular to optimise the analytical and supervisory areas.

In fulfilling its statutory tasks, the GIFI undertook work in the past year to develop a draft Strategy for Counteracting Money Laundering and Financing of Terrorism, containing an action plan aimed at comprehensively mitigating the risk associated with money laundering and the financing of terrorism. This work was concluded at the beginning of the current year. By Resolution No. 75 of the Council of Ministers of 10 February 2026 (Official Gazette of the Republic of Poland "Monitor Polski" of 2026, item 247), the national Strategy for Counteracting Money Laundering and Financing of Terrorism was adopted for implementation. Over the next two years, the GIFI, together with key state institutions responsible for security in the broad sense, will implement an action plan aimed at improving the functioning of the national anti-money laundering and counter-terrorist financing system.

In fulfilling the obligations arising from Article 12 of the *Act of 1 March 2018 on counteracting money laundering and financing of terrorism*, the GIFI initiated 4,304 analytical proceedings in 2025 and submitted to the organisational units of the prosecutor's office and other cooperating units a total of 822 notifications of suspected money laundering offences and notifications of offences other than money laundering concerning a total amount exceeding PLN 13 billion. The number of preventive account blockages applied by the GIFI in cooperation with financial institutions is steadily growing. In 2025, the increase reached 11% y/y, accompanied by a 15% increase in the amount of blocked funds. As a result of 1,170 account blockages applied in 2025, assets with a total value of PLN 266.58 million were seized.

The GIFI continued to work closely with its cooperating units, primarily with the prosecutor's office, law enforcement authorities, the Polish Financial Supervision Authority (KNF), and the National Revenue Administration (KAS). An important element of this work was the formalised exchange of data and information to perform statutory tasks.

The GIFI intensified the activities of the Financial Security Committee, which acts as its advisory body. Numerous initiatives were launched within the existing working groups and teams, aimed at such things as building the foundations for further training initiatives, expert analyses and legislative proposals.

The online training courses organised by the GIFI were highly popular, attended by over 13,000 individuals representing obligated institutions. Compared to 2024, the number of participants increased by 11%.

The GIFl traditionally continued its intensive international cooperation, which is an essential element of effective AML/CFT processes. The year 2025 commenced with an important event for Poland due to our country's second presidency of the Council of the European Union, held **from 1 January to 30 June of the past year**. The motto of the presidency was **"Security, Europe!"**. As part of the implementation of this priority, the GIFl organised a seminar in March of the previous year dedicated to the implementation of the new European Union legislative package in the area of anti-money laundering and countering the financing of terrorism, as well as to the operational prospects of the new EU institution – the *Anti-Money Laundering Authority* (AMLA). Apart from recognised domestic and foreign AML/CFT experts, the event was attended by representatives of most financial intelligence units from EU countries, domestic and foreign supervisory authorities, representatives of the European Commission, major international AML/CFT organisations, including the Egmont Group, the FATF, MONEYVAL, and Europol, as well as the leadership of the aforementioned AMLA. The event was attended by and held under the patronage of Mr Andrzej Domański, Minister of Finance and Economy.

The GIFl joined AMLA's General Board and, together with the management of the Department of Financial Information, became involved in the preparatory work aimed at the full operational launch of this vital European Union institution, which complements the European AML/CFT infrastructure. In November 2025, a representative of the GIFl commenced work within the AMLA structures. Cooperation with AMLA will be of crucial importance for the GIFl's European activities, particularly in the area of relations with European counterparts performing FIU functions and the AML supervisory function over obligated institutions.

In 2025, the first stage of work on preparing amendments to the *Act of 1 March 2018 on counteracting money laundering and financing of terrorism* was also concluded, aiming to incorporate regulations concerning such things as sanctions aimed at countering the proliferation of weapons of mass destruction and its financing, improving the operation of the Central Register of Beneficial Owners, and implementing a new ICT system supporting the GIFl in the performance of its tasks.

The activities and their results described in this *Report* would not have been possible without the dedication and professional attitude of the Management and over 130 employees of the Department of Financial Information of the Ministry of Finance, who support the GIFl in carrying out its daily tasks. In presenting this *Report*, I would like to express my sincere gratitude to them for supporting the mission and tasks of the General Inspector of Financial Information, and request their continued commitment in 2026, which may prove to be a breakthrough year for the Polish AML/CFT system.

Jarosław Żółtowski

General Inspector of Financial Information

2 KEY INFORMATION ON THE NATIONAL ANTI-MONEY LAUNDERING AND COUNTER-TERRORIST FINANCING SYSTEM

2.1 *National Anti-Money Laundering and Counter-Terrorist Financing System*

Poland's anti-money laundering and counter-terrorist financing system constitutes a complex legal and organisational structure founded upon both national legislative acts and EU regulations. The core element of this architecture is the Act of 1 March 2018 on counteracting money laundering and financing of terrorism¹ (hereinafter referred to as the AML/CFT Act), which exhaustively specifies the competencies of state authorities and imposes specific obligations on entities participating in economic transactions. The system consists of three main elements:

- 1) The General Inspector of Financial Information (GIFI) – the central government administration body, supported by the Department of Financial Information of the Ministry of Finance.
- 2) Obligated institutions – the list of which is set out in Article 2 of the AML/CFT Act.
- 3) Cooperating units – administration bodies, local government bodies, and state institutions.

The entire system operates on the principle of interconnected vessels, which means that the operational effectiveness of one element of the system directly determines the efficiency of the activities of the other participants, including law enforcement authorities and supervisory units.

The supreme financial information authority in Poland is the minister competent for public finance, while the key substantive and analytical tasks are performed by the General Inspector of Financial Information. The GIFI exercises its statutory powers through the Department of Financial Information in the Ministry of Finance, which in recent years has recorded a significant increase in human resources capacity, constituting a response to the growing number of organisational and substantive challenges. The priority tasks of the GIFI include the ongoing analysis of information concerning assets that may originate from illegal sources, initiating procedures for suspending transactions, and exercising control over compliance with the provisions of the AML/CFT Act by obligated institutions.

Obligated institutions play a significant role in the system. These entities are legally required to implement a risk-based approach, which in practice means the need for continuous identification and assessment of threats associated with the business relationships they maintain. Their key obligations include applying customer due diligence measures and promptly reporting to the GIFI any circumstances that may indicate suspicion of the offence of money laundering or terrorist financing.

In this process, working with cooperating units is crucial; these include, among others, the National Revenue Administration, as well as the National Bank of Poland, the Polish Financial Supervision Authority, and the Supreme Audit Office. These authorities not only support the GIFI in exchanging information but also possess their own control powers with respect to the sectors subordinated to them, which ensures multi-level supervision over the financial and non-financial markets. Where indications of a prohibited act are detected, the GIFI forwards the appropriate notification to the prosecutor's office, which coordinates further actions of law enforcement authorities aimed at securing evidence and bringing the perpetrators to criminal liability.

The effectiveness of the entire AML/CFT system is determined not only by the rigorous application of administrative and criminal sanctions but also by the continuous legislative

¹ Journal of Laws of 2025, item 1669

process adapting Polish law to dynamically changing international standards, including the recommendations of the *Financial Action Task Force*. The system's ultimate capacity depends on the synergy of preventive and educational activities conducted by the GIFI, as well as the reliable performance of statutory obligations by all institutions comprising the National Anti-Money Laundering System, which consequently contributes to strengthening the state's financial security and reducing organised crime with a cross-border dimension.

2.2 Information on categories of obligated institutions

Pursuant to the AML/CFT Act, there are 30 categories of obligated institutions. These include entities operating in the financial market and a numerous group of entities operating outside that market.

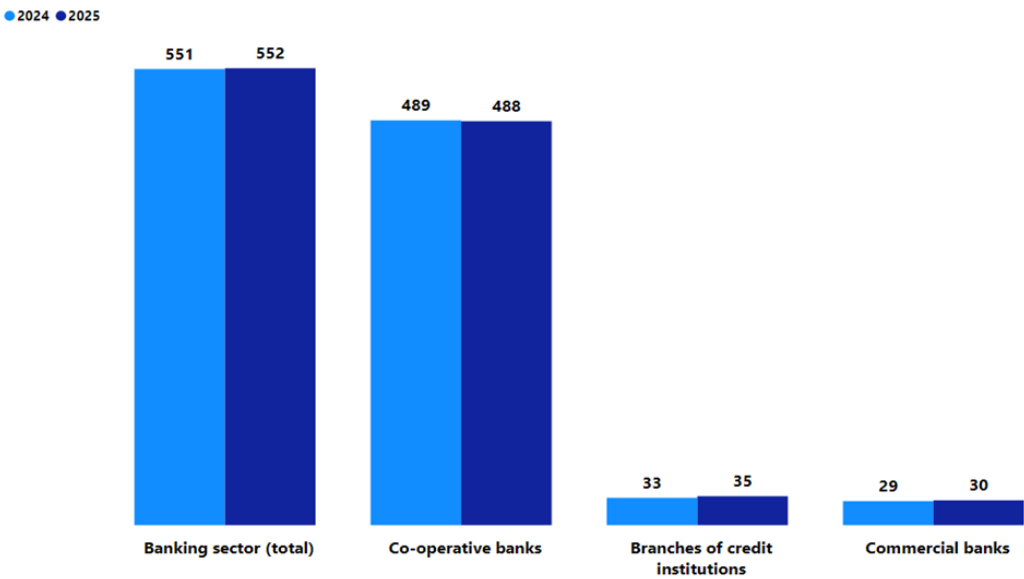
2.2.1 Entities operating in the financial market

The following description of categories of entities operating in the financial market has been drawn up based on information obtained by the GIFI under Article 14(4) of the AML/CFT Act. The data used – with regard to the categories of supervised institutions – originates from the Polish Financial Supervision Authority (KNF), the National Association of Cooperative Savings and Credit Unions (NACSCU), and the National Bank of Poland (NBP).

2.2.1.1 Banking sector

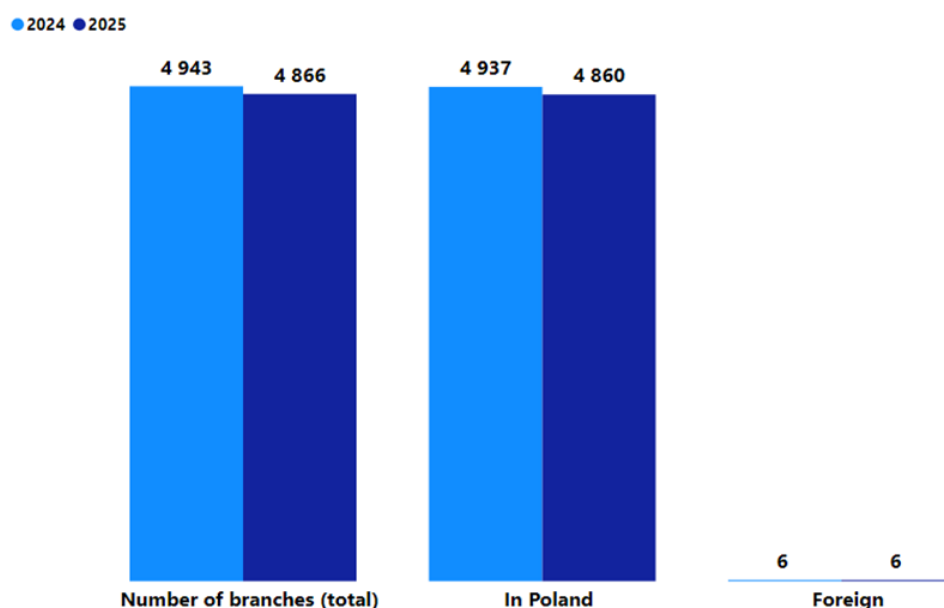
The number of entities in the banking sector has increased, which indicates market stabilisation with a slight tendency towards consolidation.

Chart 1: Number of individual members of the banking sector.



Source: Own compilation based on data provided by the Office of the Polish Financial Supervision Authority (UKNF).

Chart 2: Banking sector – total number of bank branches at home and abroad.

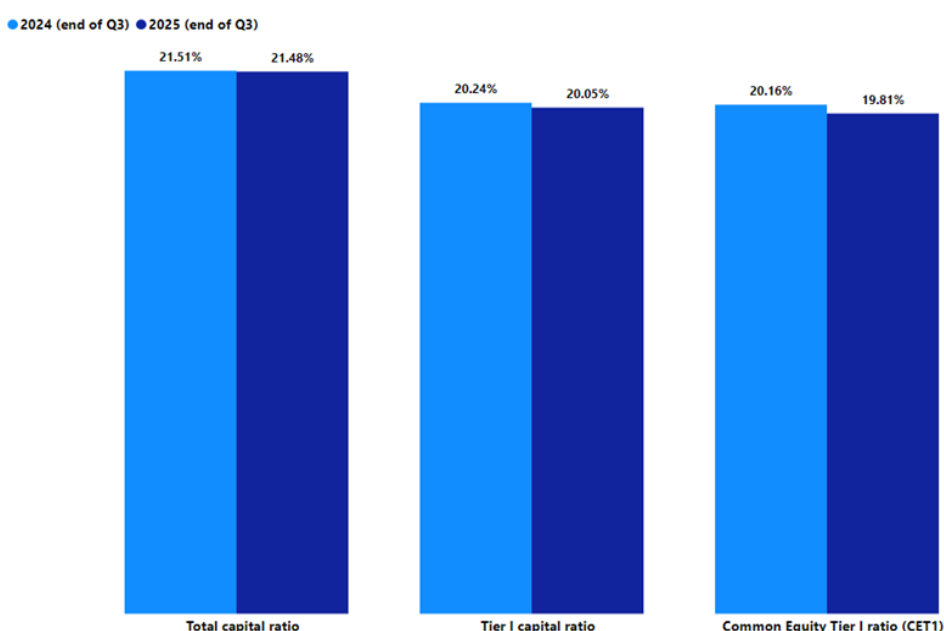


Source: Own compilation based on data provided by the Office of the Polish Financial Supervision Authority (UKNF).

In 2025, the trend of reducing the number of physical continued. The number of foreign branches remained unchanged, signalling that the Polish banking sector focuses on the domestic market, and its presence in foreign markets is stable.

Banks are also moving away from maintaining extensive brick-and-mortar branch networks. Micro-branches, which served their purpose for simple cash operations, are being successively replaced by cash deposit machines and mobile applications.

Chart 3: Capital ratios of the banking sector



Source: Own compilation based on data provided by the Office of the Polish Financial Supervision Authority (UKNF).

In the analysed period, the trend of reducing the banking network continued. By ownership structure, 48.0% of assets are controlled by the State Treasury, 42.5% by foreign capital, and 9.5% by Polish private capital. The concentration of the banking sector is moderate. As at the

end of September 2025, the assets of the five largest banks accounted for 59.5% of the sector's assets.

As at the end of September 2025, the assets of the banking sector amounted to PLN 3,542.7 billion, representing a year-on-year increase of 9.7%. A total of 89.9% of the sector's assets are managed by commercial banks; the share of cooperative banks in banking assets is 7.3%, and that of branches of credit institutions is 2.8%.

The capital position of the banking sector remains stable despite the dynamic geopolitical environment. The economic situation in Poland has stabilised, as evidenced by, among other things, the increase in the GDP growth rate and the decrease in the inflation rate. In 2025, a stable level of capital adequacy ratios was observed, which was influenced by an increase in own funds, primarily associated with profit retention, and a similar increase in the total risk exposure amount: throughout 2025, banks' own funds increased by 9.6% (y/y) from PLN 256 billion to PLN 281 billion, and the total risk exposure amount grew by 10.2% to PLN 1,313 billion. The Tier 1 capital ratio was 20.0%, and the total capital ratio was 21.4%. In the corresponding period of 2024, these ratios were 20.2% and 21.5%, respectively.

The current liquidity situation in commercial banks remained good. All commercial banks met the applicable LCR (*Liquidity Coverage Ratio*) standard at the level of 100%. As at the end of Q3 2025, the average LCR for the commercial banking sector was 230%. The requirement regarding the NSFR (*Net Stable Funding Ratio*) was also met by all banks, and its average value in the given period was 167%.

The banking sector's net financial profit at the end of September 2025 amounted to PLN 36.3 billion. The significant y/y increase in profit was caused by the persisting high interest rate environment, especially at the beginning of the year, and consequently, a stronger rise in interest income than in interest costs (an increase in interest costs from PLN 49.4 billion to PLN 50.9 billion, as well as an increase in interest income from PLN 128.4 billion to PLN 133.7 billion).

As at the end of September 2025, two commercial banks reported a total loss of PLN 0.3 billion. These banks held an approximately 0.3% share in the assets of the commercial banking sector.

The remaining banks in the sector reported a total profit of PLN 33.2 billion. In the case of branches of credit institutions, nine entities reported a total loss of PLN 1.4 billion, holding a 33.1% share in the assets of all branches of credit institutions.

In the first three quarters of 2025, the banking environment was relatively favourable, especially due to the relatively high level of interest rates, as well as low unemployment, among other things. For this reason, there was a significant improvement in the performance ratios compared to the previous year. As at the end of Q3 2025, ROE (*return on equity*, i.e., a ratio used to assess the efficiency of utilising a company's equity) was 15.82% (+1.12 p.p. y/y), ROA was 1.32% (+0.09 p.p. y/y); and R/I (provisions and write-offs to income ratio) increased from 10.85% to 13.41%. On the other hand, the net interest margin in banks fell from 3.81% to 3.64% in the corresponding period, with strict cost control – the C/I ratio decreased from 46.02% to 43.40%.

The balance sheet growth dynamics of the banking sector recorded in Q3 2025 were moderate at +9.7% y/y, reaching PLN 3,542.7 billion. Loans and advances constituted the main item in the asset structure of commercial and cooperative banks (47%, PLN 1,625 billion).

Debt instruments accounted for 36% of the value of assets (PLN 1,238 billion), while other assets accounted for 17% (PLN 301 billion). On the liabilities side, deposits remained the dominant item (PLN 2,427 billion, 71%), followed by issued debt securities (PLN 354 billion, 10%), and equity (PLN 304 billion, 9%). Other liabilities amounted to PLN 358 billion (10%).

The increase in the value of receivables from the non-financial sector recorded in the given period was moderate (5.5% y/y to PLN 1,261 billion). Receivables from households increased by 4.6% to PLN 795 billion, while in the case of enterprises, there was an increase of 7.1% to PLN 458 billion. In the case of receivables from households, housing loans account for 62% of the value of loans, consumer loans for 27%, and other receivables for 11%.

The quality of receivables from the non-financial sector, defined as the ratio of Stage 3 loans to total loans, improved in the discussed period and amounted to 4.9% as at the end of Q3. The Stage 3 loan portfolio in the non-financial sector decreased to PLN 61 billion (-2.9% y/y) as at the end of September 2025. By product, consumer loans (PLN 13 billion) and working capital loans (PLN 18 billion) dominate, while by borrower type private individuals (PLN 20 billion) and SMEs (small and medium-sized enterprises) are the largest groups (PLN 20 billion each). Stage 2 loans of the non-financial sector amounted to PLN 129 billion, and their provision coverage was 5.9%. In turn, the provision coverage for Stage 3 loans was 57.6%.

- 1) As at the end of September 2025, housing loans for households increased y/y by PLN 24 billion, reaching PLN 492 billion (+5.1% y/y);
- 2) PLN-denominated loans increased by PLN 31 billion to PLN 467 billion (+7.0% y/y);
- 3) Foreign currency loans fell by PLN 7 billion to PLN 25 billion (-21.8% y/y), which was associated with growing provisions for the legal risk of these products reducing their carrying amount.

The dynamics of consumer loans in the corresponding period were positive, and the portfolio grew by PLN 16 billion to PLN 219 billion (+7.8% y/y). Gross loan portfolios of non-financial enterprises recorded growth in the following categories:

- 1) The gross portfolio of operating loans increased to PLN 191 billion (+11.4% y/y).
- 2) The gross portfolio of investment loans increased to PLN 168 billion (+5.0% y/y).

Deposits and loans received from the financial sector maintained an upward trend. In September 2025, funds from non-residents increased by PLN 20.0 billion (15.2% y/y), and funds from residents grew by PLN 15.5 billion (12.3% y/y). The deposit structure is dominated by PLN-denominated deposits (85.1% of deposits, i.e., PLN 1,729.3 billion).

2.2.1.2 Cooperative banks sector

Cooperative banks offer a relatively simple range of bank services and products. As at 31 December 2025, there were 488 cooperative banks and 2 associating banks: Bank Polskiej Spółdzielczości SA and SGB-Bank SA (Spółdzielcza Grupa Bankowa). The cooperative banks and the associating banks formed two systems of institutional protection: the Association Protection System and the SGB Cooperative Protection System, comprising 479 cooperative banks and both associating banks, while 7 cooperative banks operated outside the structures of associations and institutional protection systems.

From September 2024 to September 2025, the assets of cooperative banks increased by 15.3%, i.e. by PLN 34.4 billion, to PLN 259.7 billion. The assets of the associating banks increased by 13.5%, i.e. by PLN 8.7 billion, to PLN 72.9 billion. The primary type of risk is credit risk – the share of loans to the non-financial sector in assets was approximately 35%. Cooperative banks are still primarily interested in financing business and agricultural activity (loans for this purpose accounted for approximately 65.5% of receivables from the non-financial sector). Such loan structure is undoubtedly affected by the history of cooperative banks – they were established primarily to finance the activity of farmers and craftsmen. Cooperative banks collect deposits mainly from individuals. In cooperative banks, there is a growing surplus of deposits from the non-financial sector over loans to this sector. It is invested mainly in the associating banks and in debt instruments, primarily of the State Treasury and the National Bank of Poland, and, to a lesser extent, in loans for local governments. Debt instruments of the State Treasury and the NBP accounted for 31.4% of the value of cooperative banks' assets.

From September 2024 to September 2025, the own funds of cooperative banks increased by 22.3%, to PLN 26.1 billion. The total capital ratio (TCR) of cooperative banks was 30.1%, compared to 25.1% in September 2024, while the Tier 1 ratio was 29.7%, compared to 24.7% in September 2024. The increase in the TCR was significantly influenced by the distribution of the balance sheet surplus for 2024. In September 2025, all cooperative banks met the minimum requirement for own funds, taking the combined buffer requirement into account. As at the end

of September 2025, the own funds of the associating banks were 1.4% lower than in September 2024 and amounted to PLN 3.4 billion. Tier 1 capital accounted for 81.9% of own funds (78.6% in September 2024). Cooperative banks have a fairly stable share in the banking market, amounting to approximately 7.3% of the total assets (together with the associating banks, this share is about 9.4%). The share of deposits was ca. 11.2%.

2.2.1.3 Cooperative savings and credit unions sector

As at the end of Q3 2025, there were 18 credit unions and the National Cooperative Savings and Credit Union operating (19 entities in total). In December 2025, the Polish Financial Supervision Authority approved the merger of one credit union. As at the end of Q3 2025, the credit unions reported a total net profit of PLN 30.75 million (as at the end of 2024, the 18 credit unions operating at that time reported a net loss of PLN 11.83 million).

Compared to the end of 2024, the own funds of the credit unions increased by 18.71%, i.e. by PLN 102.79 million, and amounted to PLN 549.39 million as at the end of Q3 2025. The solvency ratio of the credit unions at the end of September 2025 was 6.04% and was higher than the 5% statutory threshold. Compared to the end of 2024, the assets held by credit unions decreased by 1.55%, i.e. by PLN 152.43 million, to PLN 9,862.98 million.

The gross loan and credit portfolio increased by 0.01%, i.e. by PLN 0.53 million, to PLN 7,470.14 million, while the value of deposits decreased by 3.08%, i.e. by PLN 278.10 million, to PLN 9,040.32 million.

The economic and financial situation of credit unions varied. Some credit unions operated safely, while the economic and financial situation of others was difficult and required remedial or restructuring measures. As at the end of September 2025, eight credit unions were required to implement a rehabilitation programme.

2.2.1.4 Lending institutions sector

At the end of 2025, there were 97 entities in the Register of Lending Institutions. In 2025, 10 entities were entered into the register, while 13 entities were removed. The lending institutions market is developing steadily, professionalising, and gaining consumer trust. It is characterised by a relatively high concentration – in terms of volume, this business is formed by a group of a few leaders and a dozen or so companies with high potential, with the remainder consisting of relatively small enterprises. The market remains diverse in terms of product offerings and business models. Lending institutions grant loans at physical points of sale, through advisors, and online, as well as through consumer credit intermediaries.

Deferred payment offers provided by certain lending institutions enjoy considerable interest among customers. Lending institutions also play a significant role in providing consumers with traditional small-value loans.

The lending institutions market is developing organically. A preliminary analysis of the reporting data collected in 2025 indicates a continuation of the trends from 2024.

2.2.1.5 Credit servicing sector

The Polish Financial Supervision Authority (KNF) exercises supervision over credit servicers carrying out credit servicing activities, as well as over credit service providers, i.e. economic operators whose services are used by a credit servicer to carry out credit servicing activities.

Credit servicing activities are business activities consisting in the performance, in relation to the creditor's rights held by credit purchasers arising from a non-performing credit agreement or the non-performing credit agreement itself, of at least one of the following activities:

- a) recovering from the borrower the creditor's receivables arising from or related to the credit agreement;
- b) renegotiating the provisions of the credit agreement regarding the creditor's rights arising therefrom, or renegotiating the provisions of the credit agreement in accordance

with the instructions of the credit purchaser, where the credit servicer is not a credit intermediary or a mortgage credit intermediary;²

- c) receiving and handling complaints and grievances concerning the enforcement of the creditor's rights under the credit agreement or the performance of that agreement, as well as appeals against such complaints and grievances;
- d) informing the borrower of changes in the method of credit repayment or the interest rate, or of the dues and fees incurred directly by the borrower.

Carrying on business as a credit servicer requires authorisation from the KNF.³ As at 31 December 2025, the KNF had issued an authorisation to one entity to carry out credit servicing activities.⁴ By the end of 2025, the KNF received 2 notifications of the intent to carry out credit servicing activities on a cross-border basis in the territory of the Republic of Poland.

The KNF maintains a register of credit servicers in accordance with Article 9 of the aforementioned Act on credit servicers and credit purchasers, which it makes available on its website. The register includes credit servicers that have obtained an authorisation, as well as credit servicers for which the supervisory authority in the home Member State has forwarded to the KNF a notification of the entity's intent to commence credit servicing activities in the territory of the Republic of Poland in the form of a branch or on a cross-border basis.

2.2.1.6 Non-bank payment service providers sector

The KNF supervises such organisations as domestic payment institutions, domestic electronic money institutions (hereinafter also: DEMI), small payment institutions, providers offering exclusively the account information service (hereinafter: AISP), and payment service providers (hereinafter also: PSP). These entities are authorised to render payment services; however, there are significant differences between them regarding, among other things, the range of payment services they may provide, the scale and limits of their operations, the permissible territorial scope of their activities, the requirements necessary to obtain the right to conduct such activities, and their capital requirements.

The supervisory activities undertaken by the KNF with regard to DPIs include, in particular, the verification of these entities' compliance with capital, organisational, and prudential requirements, including the verification of the risk management system and user funds protection mechanisms, as well as the examination of DPIs' compliance with applicable national and Community regulations regarding payment activities.

As at 31 December 2025, the Register of Electronic Money Providers and Issuers included: 47 DPIs, 1 DEMI, 168 SPIs, 837 PSPs, and 9 AISPs.

As at the end of Q3 2025, the total own funds of DPIs amounted to PLN 2.98 billion. According to the reporting information submitted to the KNF for the period from Q1 to Q3 2025, DPIs performed a total of 5.27 billion payment transactions with a total value of PLN 615.39 billion during this period. In the same period, SPIs performed a total of 14.30 million transactions worth PLN 1.69 billion, and the DEMI performed 521 transactions with a total value of PLN 43.82 million. Furthermore, the information provided by the DEMI indicates that the average value of electronic money remaining in circulation as at the end of Q3 2025 amounted to PLN 2.06 million.

In relation to the period from Q1 to Q3 2025, Krajowa Izba Rozliczeniowa S.A. (Polish National Clearing House, hereinafter: KIR) processed 1.37 billion payment orders worth PLN 7.51 trillion

² Within the meaning of Article 5(3) of the Act of 12 May 2011 on consumer credit and Article 4(15) of the Act of 23 March 2017 on mortgage credit and on supervision over mortgage credit intermediaries and agents (Journal of Laws of 2022, items 2245 and 2339, and of 2025, item 146).

³ Article 4 of the Act of 20 December 2024 on credit servicers and credit purchasers (Journal of Laws of 2025, item 146).

⁴ Applies to data for November 2025.

in the Elixir, Express Elixir, and Euro Elixir⁵ clearing systems.⁶ Considering the above information, the share of the value of payment transactions executed in the corresponding period by DPIs, DEMIs, and SPIs (PLN 617.52 billion) in relation to the payment orders processed by KIR amounted to 8.22%.

2.2.1.7 Life insurance sector

As at the end of Q3 2025, 20 insurance companies were authorised to carry out insurance activity in insurance class I (life insurance), and all of them carried out operational activities. Life insurance companies operated approximately 11.72 million insurance agreements.

In the revenue structure of insurance companies, gross premium written prevailed. In the life insurance class, during the three quarters of 2025, it amounted to PLN 18.32 billion and accounted for 27.78% of the total gross premium written of the entire insurance sector.

As at the end of Q3 2025, the structure of direct insurance in class I was dominated by life insurance (group 1), accounting for 45.02% of the gross premium written. The second position was occupied by supplemental accident and sickness insurance (group 5), accounting for 37.70% of the gross premium written. This was followed by group 3 insurance (life insurance, if related to an insurance capital fund, as well as life insurance in which compensation from the insurance company is determined based on specific indices or other base values), accounting for 16.31% of the total premium of the class.

In the first three quarters of 2025, life insurance undertakings paid gross claims and benefits amounting to PLN 13.06 billion. Concurrently, as at the end of the three quarters of 2025, life insurance companies established gross technical and insurance provisions in the amount of PLN 75.68 billion.

The net profit of class I insurance companies was PLN 3.20 billion, while income tax reported by these insurance companies amounted to PLN 0.72 billion. The total value of assets of life insurance companies at the end of the first three quarters of 2024 amounted to PLN 93.79 billion, of which:

- 1) PLN 34.10 billion were funds supporting the economy and public finance through domestic bonds and other fixed-income securities;
- 2) PLN 6.84 billion were funds invested in company shares and other variable-yield securities.

The value of equity of life insurance companies as at the end of the three quarters of 2025 amounted to PLN 11.65 billion, which accounted for 12.42% of their assets. The solvency of life insurance undertakings at the end of the first three quarters of 2025 was at a high, secure level. All class I insurance companies showed coverage of the solvency ratios (understood as the minimum from the amount of eligible own funds to the capital solvency requirement and eligible basic own funds to the minimum capital requirement), including 16 class I insurance companies with solvency ratios above 175%. For class I, the following factors had the greatest impact on the size of the capital solvency requirement: customer churn risk, mortality risk, catastrophe risk in life insurance, and the risk of expenses in life insurance (as part of actuarial risk in life insurance), as well as interest rate risk, stock price risk, asset concentration risk, and credit spread⁷ risk (within market risk).

As at the end of Q4 2025, the following were registered:

- a) multi-agents (at least two entries for a single class) – 17,393 insurance agents;
- b) exclusive agents (one entry only in class I) – 1,335 insurance agents.

⁵ <https://www.kir.pl/aktualnosci> - statistics of clearing systems from January to September 2025.

⁶ For transactions in Euro, the NBP average exchange rate as of 30 September 2025, amounting to PLN 4.26, was adopted.

⁷ The definition of spread is available at

<https://www.sejm.gov.pl/sejm10.nsf/BASLeksykon.xsp?id=2B4664C678D19582C1257A5600392872&litera=S>, accessed on 4 March 2026.

2.2.1.8 Capital sector

Brokerage houses

As at the end of 2025, 27 brokerage houses with varying scopes of activity were conducting brokerage business. A total of 13 brokerage houses held customers' financial instruments or cash. These entities, as a rule, also perform a much wider range of activities, and therefore have greater opportunities to diversify the sources of revenue generation.

As at the end of Q3 2025, brokerage houses kept 2,319,043 customer accounts, on which financial instruments worth PLN 120.63 billion were held. Brokerage houses maintained 11,062 registers and records of securities, in which securities worth PLN 19,585,117,551.23 were recorded. The amount of customers' cash deposited in cash accounts at brokerage houses was approximately eleven billion four hundred and thirty million PLN.

In September 2025, 8 brokerage houses provided services involving the management of customers' assets. As at 30 September 2025, these entities managed customers' assets worth approximately eight billion four hundred and sixty-one million PLN.

According to the data contained in the September monthly reports, during the 9 months of 2025, the brokerage houses generated a net profit in the amount of PLN 597,287,784.01 (which accounted for 61.13% of the net profit from 2024). As at 30 September 2025, the equity of the brokerage houses amounted to PLN 2,972,824,218.21 (accounting for 95.52% of equity as at 31 December 2024), and their total assets amounted to PLN 16,203,066,526.67 (which accounted for 126.29% of total assets as at 31 December 2024). Monthly reports contain preliminary data that is not subject to verification by an auditor.

Brokerage offices

As at 30 September 2025, brokerage offices kept 1,394,181 customer accounts, on which financial instruments worth PLN 361.24 billion were recorded, as well as 765,427 registers and records of securities, on which securities worth PLN 229,955,981,162.85 were recorded. The amount of customers' cash deposited in cash accounts used to service financial instrument accounts was PLN 11,693,009,954.84. By managing portfolios consisting of one or more financial instruments, brokerage offices managed customers' assets worth PLN 2,584,853,541.13.

2.2.1.9 Crypto-asset market⁸

Each Member State is obliged to designate by its national law a competent authority responsible for carrying out the functions and duties provided for in the MiCA Regulation.⁹ As the relevant Act has not entered into force in Poland, no national public administration authority has been designated within the territory of the country as the competent authority in relation to:

- 1) offerors, persons seeking admission to trading of crypto-assets other than asset-referenced tokens ("ART") or e-money tokens ("EMT");
- 2) ART issuers;
- 3) crypto-asset service providers.

There is currently a transitional period in place. Article 143(3) of the MiCA Regulation allows entities providing crypto-asset services to continue conducting business activities in accordance with the applicable national law until 1 July 2026, or until they obtain an authorisation, or until they are refused such an authorisation, whichever occurs first.

The aforementioned transitional period rules apply to the activities of entities that operated in accordance with the applicable national law prior to the date of application of the MiCA Regulation. This means that during the transitional period, such entities must comply with the

⁸ The position of the KNF in connection with the failure to designate a competent authority in Poland for the supervision of the crypto-asset market: https://www.knf.gov.pl/?articleId=96997&p_id=18, publication date: 10 February 2026, accessed on 17 March 2026.

⁹ Pursuant to Article 93(1) of the MiCA Regulation.

requirements of the national law under which they operated prior to 30 December 2024,¹⁰ and the provisions of the MiCA Regulation will apply to their activities only from the date of obtaining their authorisation.

Entities that are allowed to operate under the above principles in Poland primarily include those entered into the register of virtual currency service providers, maintained by the Revenue Administration Regional Office in Katowice. Within the transitional period, entities providing crypto-asset services operate based on national provisions. It is not possible to apply the provisions of the MiCA Regulation to them, including the cross-border operation rules relating to crypto-asset service providers and the rules concerning the cross-border offering and admission to trading of crypto-assets.¹¹

The obligated institutions specified in Article 2(1)(12) of the AML/CFT Act include entities conducting business activities consisting in the provision of services in the field of: exchange between virtual currencies and legal tender, exchange between virtual currencies, brokerage in the exchange referred to in point (a) or (b), operating accounts referred to in Article 2(17)(e) of the AML/CFT Act, i.e. ones maintained in the form of electronic identification data sets enabling authorised persons to use virtual currency units (including to conduct their exchange transactions).

According to the information available on the website of the Revenue Administration Regional Office in Katowice, as at 19 March 2026, the register of virtual currency service providers included 1,239¹² entities.

The number of bitcoin ATMs in Poland is constantly growing. The growth rate of the number of these devices shows that there are more and more people interested in a quick exchange of cryptocurrencies, e.g. for cash (despite high amounts of commission on such transactions). In one bitcoin ATM, it is also possible to buy/sell particular types of cryptocurrencies. According to information from the *Coin ATM Radar* website, as at 2 March 2026, there are at least 328 bitcoin ATMs operating in Poland (compared to 291 such devices in 2024).

Cryptocurrency exchange offices provide their services both online and in brick-and-mortar outlets. Providers of these services enable their customers to buy or sell a certain number of units of decentralised virtual currencies. They do not offer storage services for these units or private keys to access them.

Cryptocurrency exchanges offer a wider range of services. Buy and sell transactions involving cryptocurrency units can be concluded with a cryptocurrency exchange, as well as – based on matching buy and sell offers of its customers – between their different users. They also offer their customers management of electronic wallets on their behalf.

2.2.1.10 Other entities

Custodian banks

As at 30 September 2025, custodian banks (otherwise known as banks maintaining securities accounts; their current list is available on the KNF website¹³) operated 38,516 customer

¹⁰ The MiCA Regulation has applied in full throughout the European Union since 30 December 2024.

¹¹ Article 11(1), Article 16(3) and (4), Article 59(7), Article 65 of the MiCA Regulation.

¹² https://www.slaskie.kas.gov.pl/izba-administracji-skarbowej-w-katowicach/zalatwianie-spraw/rejestr-dzialalnosci-w-zakresie-walut-wirtualnych/-/asset_publisher/R7YI/content/rejestr-dzialalnosci-w-zakresie-walut-wirtualnych?redirect=https%3A%2F%2Fwww.slaskie.kas.gov.pl%2Fizba-administracji-skarbowej-w-katowicach%2Fzalatwianie-spraw%2Frejestr-dzialalnosci-w-zakresie-walut-wirtualnych%3Fp_p_id%3D101_INSTANCE_R7YI%26p_p_lifecycle%3D0%26p_p_state%3Dnormal%26p_p_mode%3Dview%26p_p_col_id%3Dcolumn%26p_p_col_count%3D1#p_p_id_101_INSTANCE_R7YI_, accessed on 2 March 2026.

¹³ https://www.knf.gov.pl/podmioty/Podmioty_rynku_kapitalowego/Banki_prowadzace_rachunki_papierow_wartosciowych

accounts on which financial instruments worth PLN 1,268.25 billion were recorded. In 4,316 registers and records of securities, instruments worth PLN 14.52 billion were recorded.

Investment fund management companies (TFI)

As at 31 December 2025, 55 investment fund management companies held an authorisation from the Polish Financial Supervision Authority, and the total value of assets managed by TFIs amounted to PLN 572.9 billion. As at the end of 2025, the companies managed 559 investment funds, with this number also including funds in liquidation. The total number of investment funds comprised 40 open-ended investment funds, 59 specialist open-ended investment funds, and 460 closed-ended investment funds. The total value of the investment funds' assets as at 31 December 2025 stood at PLN 491.9 billion. In turn, the value of the portfolios consisting of one or more financial instruments managed by TFIs amounted to PLN 79.2 billion.

The value of assets deposited with the investment funds as at the end of 2025 accounted for approximately 13% of the GDP for 2024 and approximately 20% of the capitalisation of the Warsaw Stock Exchange as at the end of December 2025. It should also be noted that the total assets of the investment funds as at the end of 2025 were 68% higher than the value of the assets of open-ended pension funds.

As at 31 December 2025, the total assets of the investment fund management companies amounted to PLN 4.02 billion, 43% of which was cash in the amount of PLN 1.71 billion. In the period from 1 January 2025 to 31 December 2025, the total net profit of the investment fund management companies was PLN 1.37 billion.

In 2025, the investment fund management companies generated total revenue at the level of PLN 4.97 billion, which included mainly revenue from investment fund management at the level of PLN 4.68 billion. The total costs incurred by the investment fund management companies in 2025 amounted to PLN 3.27 billion, 23% of which were variable distribution costs in the amount of PLN 0.76 billion.

Currency exchange office operators¹⁴

Performing the tasks specified in the Act of 27 July 2002 – Foreign Exchange Law (Journal of Laws of 2024, item 1131) and in the AML/CFT Act, the President of the National Bank of Poland keeps a register of currency exchange services, exercises control over currency exchange services, and supervises the fulfilment by currency exchange office operators of their obligations relating to counteracting money laundering and terrorist financing, as well as imposes administrative penalties for violations identified as a result of controls.

As at 31 December 2025, the register included 2,137 currency exchange office operators and 4,555 currency exchange offices. As at 31 December 2025, currency exchange services were provided in 4,350 currency exchange offices, while in 205 ones the provision of these services was suspended.

Table 1: Value of foreign currencies bought and sold in currency exchange offices in Q4 2024 and in Q1, Q2 and Q3 2025

Period	foreign currencies bought in PLN million	foreign currencies sold in PLN million	turnover balance in PLN million
Q4 2024	20,712	12,620	8,092
Q1 2025	14,958	14,128	830
Q2 2025	19,820	14,072	5,748
Q3 2025	19,721	15,489	4,232

Source: Own compilation based on data provided by the NBP.

¹⁴ Besides currency exchange office operators, banks and branches of credit institutions, currency exchange is conducted also by other entities that do it via the Internet. There are also entities providing services consisting in collecting and matching currency exchange orders from various customers and organising/enabling such exchange between them. Pursuant to Article 2(1)(11) of the AML/CFT Act, they are obligated institutions.

Other institutions in the financial market

Apart from the above-mentioned obligated institutions, there are also other obligated institutions operating in the financial market.

As for the definition of a financial institution, the AML/CFT Act refers to the provisions of the Act of 29 August 1997 – Banking Law (consolidated text: Journal of Laws of 2026, item 38), which defines it in Article 4(1)(7) as *"the financial institution referred to in Article 4(1)(26) of Regulation No 575/2013"*. The invoked provision of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ EU L 176 27.6.2013, p. 1) stipulates that *"«financial institution» means an undertaking other than an institution,¹⁵ the principal activity of which is to acquire holdings or to pursue one or more of the activities listed in points 2 to 12 and point 15 of Annex I to Directive 2013/36/EU, including financial holding companies, mixed financial holding companies, payment institutions within the meaning of Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market, and asset management companies, but excluding insurance holding companies and mixed-activity insurance holding companies"*.

Thus, factoring and leasing companies (with respect to financial leasing) and entities whose primary activity involves "consulting services for economic enterprises concerning their capital structure, industrial strategy and the related issues, as well as consulting and services related to mergers and acquisitions of economic enterprises"¹⁶ should be considered financial institutions that are not other obligated institutions specified in the AML/CFT Act.

According to the Statistics Poland¹⁷ information of 2 March 2026 on national economy entities entered in the National Official Business Register REGON, as at the end of 2025, the register listed 606 (compared to 601 in 2024) economic entities reporting economic activity involving financial leasing – Polish Classification of Activities (PKD) 64.91Z. According to the aforementioned Statistics Poland data, most companies in this industry were registered in the Mazowieckie Voivodeship – 222 (compared to 217 in 2024).

Financial (capital, investment) leasing consists in the transfer by the financing party (lessor) of the right to use certain fixed assets (or the right to use and obtain benefits) to the user (lessee) for a definite period in exchange for appropriate fees (leasing instalments). The ownership of the fixed asset may, but does not have to, be ultimately transferred to the leaseholder. This type of lease covers all or virtually all costs, including interest.

According to the Statistics Poland data¹⁸ contained in quarterly information on national economy entities as at 31 December 2025, the National Official Business Register REGON included (without natural persons running only private farms) a total of 8,256 (compared to 8,194 in 2024) entities reporting the activity defined by the Polish Classification of Activities (PKD) code 64.99Z, i.e. other financial service activities, except insurance and pension funding not elsewhere classified (this subclass includes factoring services).

Apart from the above-mentioned financial institutions, Krajowy Depozyt Papierów Wartościowych S.A. (Central Securities Depository of Poland), hereinafter referred to as KDPW S.A., and the company commissioned to carry out the activities referred to in Article 48(1)(1) of the Act of 29 July 2005 on trading in financial instruments (Journal of Laws of 2024, item 722)

¹⁵ Defined in Article 4(1)(3) of Regulation 575/2013 as "a credit institution or an investment firm".

¹⁶ Point 9 of Annex I to Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ EU L No. 176 of 27.06.2013, p. p. 338).

¹⁷ <https://stat.gov.pl/obszary-tematyczne/podmioty-gospodarcze-wyniki-finansowe/zmiany-strukturalne-grup-podmiotow/kwartalna-informacja-o-podmiotach-gospodarki-narodowej-w-rejestrze-regon-rok-2025,7,15.html> – accessed on 2 March 2026.

¹⁸ Ibid.

are also obligated institutions in so far as they keep securities accounts or omnibus accounts. KDPW S.A. and KDPW_CCP,¹⁹ along with GPW S.A. and BondSpot S.A., are classified by the KNF as entities of the capital market infrastructure. KDPW S.A. is a central depository for securities and it is tasked, among others, with operating and supervising the securities registration system and the settlement system for transactions in financial instruments, as well as with supervising the compliance of the issue limit value with the number of securities on the market, handling corporate events, performing issuers' obligations, and operating a mandatory compensation system. KDPW_CCP S.A. is a clearing house 100% owned by the KDPW.

2.2.2 Categories of non-financial obligated institutions

2.2.2.1 Obligated institutions pursuing legal professions

Legal professions are professions of public trust that are pursued in the scope and manner described in specific provisions. They are usually regulated, i.e. they are subject to control by both the state and particular corporations.

The pursuit of a liberal legal profession requires high skills and knowledge. Pursuant to Article 1(1)-(2) of the Act of 19 February 1991 on Notary (consolidated text: Journal of Laws of 2024, item 1001, as amended), a notary acts within the scope of their powers as a person of public trust, taking advantage of the protection conferred on public officers, whereas notarial activities performed by the notary in accordance with law, take the form of an official document. The notary's tasks are to ensure the security and regularity of legal transactions (in accordance with Article 80(2) of the above-mentioned Act, in the course of their activities, the notary is obliged to ensure due protection of the rights and legitimate interests of the parties and other individuals for whom this activity may cause legal effects).

According to information provided by the National Council of Notaries, as at 2 March 2026, the profession of notary was practised by 4,031 individuals²⁰ (compared to 4,045 in 2025).

Pursuant to Article 2(1)(13) and (13a) of the AML/CFT Act, notaries are obligated institutions in so far as they perform their activities in the form of a notarial deed, including:

- 1) transfer of the ownership of an asset, including the sale, exchange or donation of a movable property or real estate;
- 2) conclusion of an agreement on the division of inheritance, dissolution of co-ownership, life annuity, pension in exchange for the transfer of the ownership of real estate and on the distribution of jointly held assets;
- 3) assignment of the cooperative member's ownership right to premises, perpetual usufruct right, and the alleged promise of separate ownership of premises;²¹
- 4) in-kind contribution following a company establishment;

¹⁹ KDPW_CCP (*Central Counterparty*) acts as a clearing house based on the central counterparty model; its task is to clear transactions executed on the regulated market, the OTC market, and in alternative trading systems, as well as to operate a liquidity safeguarding system for settlements. An important feature of KDPW_CCP is that it has its own equity, which can be used within the settlement guarantee system, positively impacting the security of settlements and providing a robust framework for the comprehensive management of all types of material risks to which it is or may be exposed. In accordance with international standards, on 1 July 2011, KDPW_CCP was separated from the structures of the National Depository, but the company's shares remained 100% owned by KDPW. The Company's shareholders may exclusively be: KDPW S.A., companies operating regulated markets in the territory of the Republic of Poland, the NBP, as well as banks, investment firms, and foreign investment firms that are participants of KDPW or participants in the clearing system operated by the Company. Source: <https://www.kdpwccp.pl/pl/grupa-kdpw.html>, accessed on 9 March 2026.

²⁰ <https://krn.org.pl> - information on the website under the European Directory of Notaries tab – search engine, accessed on 2 March 2026.

²¹ Alleged promise is a state of waiting for the establishment of separate ownership of premises. Its duration occurs between the signing of the agreement for the construction of the premises and lasts until the separation of the flat and the entry in the land and mortgage register.

- 5) conclusion of an agreement documenting a contribution or an increase in the contributions to a company or a contribution or an increase in the share capital;
- 6) transformation or merger of companies;
- 7) transfer of an enterprise;
- 8) transfer of shares in a company;
- 9) keeping a register of shareholders of simple joint-stock companies and taking action related thereto.

An attorney is a lawyer providing legal assistance in accordance with the Act of 26 May 1982 – Law of the Bar (consolidated text: Journal of Laws of 2024, item 1564, as amended). An attorney is obliged to keep confidential any facts they may become aware of in the course of providing legal assistance. The obligation of professional secrecy does not apply to information made available under the AML/CFT regulations – to the extent specified in these regulations.

According to information included in the National Register of Attorneys and Attorney Trainees kept by the Polish Bar Association, as at 2 March 2026, there were 23,584 attorneys (compared to 22,893 as at 14 April 2025) actively practicing their profession, and 117 (compared to 108 as at 14 April 2025) foreign lawyers providing legal assistance.²²

In turn, a legal adviser, is a lawyer providing legal assistance in accordance with the Act of 6 July 1982 on legal advisers (consolidated text: Journal of Laws of 2024, item 499, as amended). In particular, legal advisers provide legal advice and consultation, prepare legal opinions and draft legal acts, as well as act as representatives or defenders before authorities and courts (including the Supreme Court, the Constitutional Court, the Supreme Administrative Court, the Court of Justice of the European Union and the European Court of Human Rights).

According to the information contained in the search engine of legal advisers, provided by the National Chamber of Legal Advisers, as at 2 March 2026, there were 56,350 legal advisers (compared to 54,810 ones as at 14 February 2025).²³

Like legal advisers and foreign lawyers, attorneys are obligated institutions in so far as they provide customers with legal assistance or tax advisory in the area of:

- 1) purchase or sale of real estate, an enterprise or an organised part of an enterprise;
- 2) management of cash, financial instruments or other customer's assets;
- 3) concluding an agreement for operating a bank account, a securities account or performing activities related to keeping these accounts;
- 4) in-kind contribution to a capital company or increasing the share capital of a capital company;
- 5) establishing, operating or managing capital companies or trusts.

Pursuant to Article 2(1)(16) of the AML/CFT Act, obligated institutions also include economic operators within the meaning of the Entrepreneurs' Law that are not other obligated institutions, which provide services in the area of:

- 1) establishing a legal person or an organisational unit without legal personality;
- 2) serving as a member of the management board or enabling another person to perform this function or a similar function in a legal person or an organisational unit without legal personality;
- 3) providing a registered office, address of establishment or address for correspondence and other related services to a legal person or an organisational unit without legal personality;
- 4) acting or enabling another person to act as the trustee of a trust established by means of a legal act;
acting or enabling another person to act as a person exercising rights attached to stocks or shares to the benefit of an entity other than a company listed on the regulated

²² <https://rejestradvokatow.pl/>, accessed on 2 March 2026.

²³ <https://rejestradcow.pl/>, accessed on 2 March 2026.

market subject to the requirements related to information disclosure in compliance with the European Union law or subject to equivalent international standards.

According to the information available on the website of the Revenue Administration Regional Office in Katowice, as at 2 March 2026, the register of trusts and company service providers included 2,292²⁴ entities (compared with 2,183 entities as at 24 February 2025).

2.2.2.2 Tax advisors and statutory auditors

Tax advisors practice their profession in accordance with the Act of 5 July 1996 on tax advisory services (consolidated text: Journal of Laws of 2021, item 2117). In accordance with Article 2(1) of the aforementioned Act, tax advisory services include:

- 1) providing taxpayers, tax remitters and collectors, at their request or on their behalf, with advice, opinions and explanations concerning their tax and customs obligations as well as the administrative enforcement procedure in relation to these obligations;
- 2) keeping, on behalf of and for the benefit of taxpayers, tax remitters and collectors, accounting records, tax books and other records for tax purposes, and providing them with respective assistance;
- 3) drafting, on behalf of and for the benefit of taxpayers, tax remitters and collectors, tax returns and declarations, or providing them with respective assistance;
- 4) representing taxpayers, tax remitters and collectors in proceedings before public administration bodies and with respect to judicial review of decisions, rulings and other administrative acts in cases referred to in the first subparagraph.

The activities referred to in the first and last subparagraphs may be carried out only by the entities indicated in the aforementioned Act, i.e. natural persons entered in the list of tax advisors, attorneys and legal advisers, and in the case of the activities referred to in the first subparagraph – also statutory auditors. The following entities are also entitled to professionally perform the activities mentioned in the first and fourth subparagraphs (provided that these activities are performed only by persons employed in these entities, indicated in the preceding sentence):

- 1) professional organisations with legal personality, cooperatives, associations or chambers of commerce, as long as their statutory activities also include tax advisory services provided exclusively to their members;
- 2) audit firms authorised under other provisions to audit financial statements;
- 3) limited-liability companies or joint stock companies that meet the conditions listed in Article 4(1)(3) of the aforementioned Act.

Professional tax advisory services are subject to statutory protection and they must not be carried out by unauthorised entities that are otherwise subject to a fine. The tax advisor is obliged to conclude a civil-liability insurance agreement for the tax services they provide.

Tax advisors providing legal assistance or tax advisory services to clients are obligated institutions to the same extent as attorneys, legal advisers or foreign lawyers. Moreover, they are obligated institutions in so far as they provide tax advisory services other than those listed in Article 2(1)(14) of the AML/CFT Act.

According to a check carried out on 2 March 2026, there were 9,217 registered tax advisors (compared to 8,942 ones as at 18 February 2025).

Statutory auditors practise their profession in accordance with the Act of 11 May 2017 on statutory auditors, audit firms and public supervision (Journal of Laws of 2025, item 1891, as amended). Pursuant to Article 3(1) of the aforementioned Act, in the framework of their professional activity, statutory auditors conduct financial audits and provide attestation

²⁴<https://www.slaskie.kas.gov.pl/izba-administracji-skarbowej-w-katowicach/zalatwianie-spraw/rejestr-dzialalnosci-na-rzecz-spolek-lub-trustow>, accessed on 2 March 2026.

services other than financial audits that are not reserved to be performed by statutory auditors, as well as related services. The statutory auditor may practice their profession as a natural person conducting business activity in their own name and on their own behalf or as a partner of an audit firm, or as a natural person under an employment relationship with an audit firm, or as a natural person (including a person conducting business activity otherwise than specified above) who has concluded a civil-law contract with an audit firm.

According to information from the register of statutory auditors, maintained by the National Chamber of Statutory Auditors – there were 4,848 statutory auditors²⁵ (compared to 4,829 as at 13 March 2024) and 1,160 audit firms²⁶ (compared to 1,187 as at 13 March 2024).

2.2.2.3 Entities carrying out business activities involving games of chance, betting, card games and games on gaming machines

The operation of the gambling market is regulated by the Act of 19 November 2009 – Gambling Law (consolidated text: Journal of Laws of 2025, item 595, as amended) and the implementing regulations to this Act.

According to them, gambling games are games of chance, betting, card games and games on gaming machines. Article 2(1)-(5a) of the aforementioned Act contains a glossary of terms explaining different types of gambling. According to the statutory definitions, these include:

- 1) Games of chance – games (including those arranged online) for pecuniary or material prizes, the result of which is primarily determined by chance. These are: draw-based games, lotteries, telebingo, cylindrical games, dice games, cash bingo games, raffle bingo games, raffles, promotional lotteries, and audio-text lotteries.
- 2) Betting – bets for pecuniary or material prizes, consisting in guessing: the results of a sports competition between people or animals, in which participants pay stakes, and the amount of the prize depends on the total amount of the paid stakes – sweepstakes; and the occurrence of various events, including virtual ones, in which participants pay stakes, and the amount won depends on the ratio of the payment to the prize agreed between the bet receiver and the payer – bookmaking. Virtual events – computer-generated events concerning sports competitions between people or animals.
- 3) Games on gaming machines – games of chance that are played with the use of mechanical, electromechanical or electronic devices, including computer hardware, and games with rules corresponding to the rules of games on gaming machines arranged online, where the prizes are of a pecuniary or material nature, and where the game contains an element of chance. This also applies where such games are organised for commercial purposes and the player is unable to win a pecuniary or material prize, but the game is of a random nature.
- 4) Card games – black jack, poker and baccarat, if played for pecuniary or material prizes.

In 2025, the total gambling tax revenue to the state budget amounted to PLN 6,235,599 thousand.²⁷ This represents an increase of approximately 17% compared to 2024. The key data broken down by individual game types are presented below:

- 1) Betting: PLN 2,250,117 thousand,
- 2) Online casino games: PLN 1,361,583 thousand,
- 3) Draw-based games: PLN 1,135,834 thousand,
- 4) Cash lotteries: PLN 601,196 thousand,
- 5) Casinos: PLN 588,959 thousand,
- 6) Games on gaming machines in gaming arcades: PLN 271,023 thousand,
- 7) Audio-text lotteries: PLN 26,874 thousand,

²⁵https://www.pibr.org.pl/pl/search/auditor?name=&fa_name=, accessed on 2 March 2026.

²⁶<https://strefa.pana.gov.pl/wyszukiwarka/>, accessed on 2 March 2026.

<https://www.podatki.gov.pl/media/d4yh1eut/podatek-od-gier-wed%C5%82ug-kwart%C5%82%C3%B3w-za-lata-2018-2025.xlsx>, accessed on 3 March 2026.

8) Raffles: PLN 13 thousand.

Online casino games and betting account for over 58% of all gambling tax revenues in 2025. The share of online casino games is growing more robustly than that of traditional brick-and-mortar casinos.

Carrying out business activities involving draw-based games, cash lotteries, telebingo games and games on gaming machines outside casinos, as well as arranging online gambling (except for betting and promotional lotteries), is subject to the state monopoly. The state monopoly is exercised by the minister competent for state assets, who establishes for this purpose, in consultation with the minister competent for public finance, single-member companies of the State Treasury.

Pursuant to the aforementioned Act of 19 November 2009 – Gambling Law, the organisation of gambling requires – depending on the type of game – a licence or authorisation of the minister competent for public finance, or an authorisation from the competent director of the Revenue Administration Regional Office (IAS). As at 2 March 2026, 49 licences²⁸ had been issued for the operation of casinos, specifying the location of each casino. As at the aforementioned date, there were a total of 17²⁹ legal, operating entities in the betting market that held the Minister of Finance's authorisation to organise betting. This included 5 entities holding the Minister of Finance's authorisation to organise betting in brick-and-mortar betting shops, whereas all 17 entities held the Minister's authorisation to organise and operate online betting. One entity was recorded as having the ability to organise and conduct activities concerning other types of online gambling. These games include games on gaming machines, card games, cylindrical games, and dice games (www.totalcasino.pl), as well as draw-based games and cash lotteries (www.lotto.pl).

2.2.2.4 Postal operators

Pursuant to Article 3(12) of the Act of 23 November 2012 – Postal Law (consolidated text: Journal of Laws of 2023, item 1640), a postal operator is an economic operator authorised to perform postal activities based on an entry in the register of postal operators. The Postal Law also provides for the existence of a designated operator – a special type of postal operator obliged to provide postal services. In accordance with the decision of the President of the Office of Electronic Communications, from 1 January 2016 to 31 December 2026, Poczta Polska S.A. is the operator designated to provide universal postal services in the Republic of Poland.

According to the information contained in the register of postal operators kept by the President of the Office of Electronic Communications, as verified on 2 March 2026, there were 231 postal operators (compared to 259 as at 20 February 2025).

2.2.2.5 Foundations and associations

A foundation is a legal form of a non-governmental organisation in which capital allocated for a specific purpose plays an important role. Pursuant to Article 1 of the Act of 6 April 1984 on foundations (consolidated text: Journal of Laws of 2023, item 166), *"a foundation may be established to implement socially or economically useful objectives in line with the fundamental interests of the Republic of Poland, which include, in particular: health care, development of the economy and science, education and upbringing, culture and arts, social care and welfare, environmental protection and preservation of monuments"*. Foundations may pursue several objectives at the same time.

According to a flash estimate from the Central Economic Information Centre dated 2 March 2026, there were 39,584³⁰ foundations in Poland (data as at 31 December 2025).

²⁸<https://podatki-arch.mf.gov.pl/pozostale-podatki/gry-hazardowe/kasyna-gry/>, accessed on 2 March 2026.

²⁹ <https://podatki-arch.mf.gov.pl/pozostale-podatki/gry-hazardowe/zaklady-wzajemne-i-gry-hazardowe-przez-internet/>

³⁰ https://www.coig.com.pl/wykaz_lista_fundacji_ngo_organizacje_pozytku_publicznego.php, accessed on 2 March 2026.

Foundations are obligated institutions in so far as they accept or make cash payments with a value equal to or greater than the equivalent of EUR 10,000, regardless of whether the transaction is carried out as a single operation or several operations that appear to be related to each other.

An association is a basic organisational and legal form in which one of the most important citizen rights enshrined in the Constitution – i.e. the right to freedom of association and joint activities – is exercised. In accordance with Article 2(1) of the Act of 7 April 1989 – Law on Associations (consolidated text: Journal of Laws of 2020, item 2261), it is a "voluntary, self-governing, sustainable non-profit-making association".

An association independently determines its objectives, action programmes and organisational structures and adopts internal acts concerning its activities, while its operations are based on the voluntary work of its members. An association may employ staff, including its members, to perform its activities.

According to a flash estimate from the Central Economic Information Centre dated 2 March 2026, there were 76,818³¹ associations in Poland.

Only those associations that have legal personality are obligated institutions in so far as they accept or make cash payments with a value equal to or greater than the equivalent of EUR 10,000, regardless of whether the transaction is carried out as a single operation or several operations that appear to be related to each other.

2.2.2.6 Other non-financial obliged entities

The group of obligated institutions also includes entities conducting business activities involving real estate trading. A broker³² – an economic operator conducting business activities involving real estate intermediation – may participate in such activities. Real estate intermediation consist in the paid performance of activities with a view to facilitating the conclusion of contracts between other parties. The scope of real estate brokerage services is specified by a real estate intermediation contract. The contract must be executed in writing or in electronic form under pain of nullity. It is not possible to specify the actual number of real estate intermediaries as each economic operator may perform real estate intermediation, provided that they hold civil liability insurance for damage caused in connection with the performance of these activities.

According to the Statistics Poland data contained in the quarterly information on national economy entities, as at 31 December 2025, the National Official Business Register REGON (excluding natural persons running solely private farms) included a total of 25,105 entities (compared to 23,876 in 2024) reporting the activity defined by the Polish Classification of Activities (PKD) code 6831Z, i.e. real estate brokerage.³³

Bookkeeping services – in accordance with Article 76a(1) of the Accounting Act of 29 September 1994 (Journal of Laws of 2023, item 120, as amended) – are a business activity within the meaning of the provisions of the aforementioned Entrepreneurs' Law, consisting in the provision of services in the area of:

- 1) keeping accounting records based on accounting evidence, in which economic events are recorded in the chronological and continuous order;
- 2) determining or verifying on a regular basis, by means of stocktaking, the actual balance of assets and liabilities;

³¹ Ibid.

³² [6] Pursuant to Article 2(1)(18) of the AML/CFT Act, real estate brokers within the meaning of the Act on real estate management are obligated institutions, except for real estate intermediation aimed at concluding a rental or lease agreement for real estate or a part thereof, where the monthly rent is set at an amount less than the equivalent of EUR 10,000.

³³ <https://stat.gov.pl/obszary-tematyczne/podmioty-gospodarcze-wyniki-finansowe/zmiany-strukturalne-grup-podmiotow/kwartalna-informacja-o-podmiotach-gospodarki-narodowej-w-rejestrze-regon-rok-2025,7,15.html>, accessed on 2 March 2026.

- 3) measurement of assets and liabilities and determining financial profit/(loss);
- 4) drawing up financial statements;
- 5) collecting and storing accounting evidence and other documents provided for in the aforementioned Act.

Bookkeeping services may be rendered by any economic operator, provided that bookkeeping activities are performed by persons who have full legal capacity and have not been convicted by a final court judgement of an offence against the reliability of documents, property, economic transactions, trading in money and securities, of a fiscal offence and of any offences specified in Chapter 9 of the aforementioned Act. An additional condition for conducting such activity is the requirement that the economic operator conclude, no later than on the day preceding the first day of performing its business activity, a civil-liability insurance agreement for damage caused in connection with its economic activity in the field of bookkeeping services.

Moreover, pursuant to Article 2(1)(15a) of the AML/CFT Act, obligated institutions also include economic operators within the meaning of the *Entrepreneurs' Law*, whose primary business activities include the provision of services consisting in preparing tax returns, keeping tax books, providing advice, opinions or explanations regarding tax or customs legal provisions, that are not other obligated institutions.

According to the Statistics Poland data contained in the quarterly information on national economy entities as at 31 December 2025, the National Official Business Register REGON included (excluding natural persons running only private farms) a total of 32,135 entities (compared to 28,957 entities as at 31 December 2024) reporting the activity defined by the Polish Classification of Activities (PKD) code 82.11.Z, i.e. office administration services.³⁴ This sub-class covers "activities related to the day-to-day office administration, such as reception services, financial planning, accounting, bookkeeping, HR services and mail delivery, performed on commission".

One of the banking activities specified in Article 5 of the *Act of 29 August 1997 - Banking Law* consists in providing access to a safe deposit box, provided that such activities are performed by banks. However, providing access to safe deposit boxes may also be economic activity within the meaning of the *Entrepreneurs' Law*.

A relatively large category of obligated institutions comprising business in various sectors is composed of economic operators that accept or make cash payments for commodities in the amount equal to or exceeding the equivalent of EUR 10,000, regardless of whether the payment is made as a single transaction or as a series of transactions which seem to be related to each other. Although Article 19 of the *Entrepreneurs' Law* obliges economic operators to make and accept payments related to their business activities through their payment accounts, whenever the one-off value of a transaction, regardless of the number of resulting payments, exceeds PLN 15,000 or its equivalent, it applies only to business-to-business transactions.

Pursuant to Article 2(1)(24a) of the AML/CFT Act, obligated institutions also include economic operators within the meaning of the *Entrepreneurs' Law*, conducting business activities consisting in:

- 1) trade in or brokerage in the trade in works of art, collectibles and antiques within the meaning of Article 120(1)(1)-(3) of the *Act of 11 March 2004 on tax on goods and services* (Journal of Laws of 2024, item 361, as amended), including where such activity is carried out in art galleries or auction houses, or using a *free port*, understood as a zone

³⁴ <https://stat.gov.pl/obszary-tematyczne/podmioty-gospodarcze-wyniki-finansowe/zmiany-strukturalne-grup-podmiotow/kwartalna-informacja-o-podmiotach-gospodarki-narodowej-w-rejestrze-regon-rok-2024,7,14.html>, accessed on 24 February 2025

or room where goods are treated as not located within the customs territories of Member States or third countries, including the use of a duty-free zone;

- 2) storage of works of art, collectibles and antiques within the meaning of Article 120(1)(1)-(3) of the *Act of 11 March 2004 on tax on goods and services*, where such activity is carried out using a free port referred to above;
- 3) with respect to transactions with a value equal to or greater than the equivalent of EUR 10,000, regardless of whether the transaction is carried out as a single operation or several operations that appear to be related to each other.

The indicated category of obligated institutions is to reduce the shadow economy in the area of alternative investments that have been developing dynamically recently. The group of obligated institutions that apply customer due diligence measures under the AML/CFT Act includes in this aspect, among others, organisations trading in works of art or acting as brokers therein (also if such trade is carried out through art galleries and auction houses), where the value of the transaction or series of related transactions is at least EUR 10,000.

Brokers in trade in works of art or persons storing such goods are also obliged to perform similar activities. This concerns mainly art dealers, small galleries, and economic operators offering the storage of works of art and collectibles. This applies to *free ports*³⁵ – special zones where goods (including those of high value, such as works of art) may be stored for an unlimited period, without the obligation to pay taxes or duties on this account. If the value of such transactions or several related transactions is at least EUR 10,000, the indicated entities are also treated as obligated institutions.

According to the available Statistics Poland data contained in the information on the activities of art galleries,³⁶ it is known that the latest published data regarding their number originates from 2024.³⁷ The aforementioned activities were carried out in Poland at that time by 310 art galleries.

³⁵ A free port is a kind of duty-free zone where goods, including those of high value, such as works of art, may be stored for an unlimited period, without the obligation to pay taxes or duties on this account. The best known free ports are located in Switzerland. *The Financial Action Task Force states in its publications that free ports – due to insufficient security regulations, poor inspections and supervision – may be used for money laundering and financing of terrorist activities.*

³⁶ <https://stat.gov.pl/obszary-tematyczne/kultura-turystyka-sport/kultura/dzialalnosc-galerii-sztuki-w-2024-r-10.8.html>, accessed on 24 February 2025.

³⁷ Relevant Statistics Poland data for 2025 is not available.

3 INFORMATION ON DATA SUBMITTED TO THE GIFI

The GIFI, as the main element of the National Anti-Money Laundering and Counter-Terrorist Financing System, is the centre for information exchange and analysis between obligated institutions and cooperating units. This section presents information regarding data received from obligated institutions.

3.1 Information on suspicious transactions

In 2025, 11,071 suspicious activity reports (SAR), i.e. descriptive notifications of suspicious activities and transactions, were registered in the GIFI's IT system.

The total number of SARs registered in 2025 includes notifications and reports that differ depending on the circumstances of the events they concern, as well as the rationale and procedures for their submission to the GIFI. The AML/CFT Act specifies the following:

- 1) Article 74(1) – an obligated institution notifies the GIFI of circumstances that may indicate a suspected offence of money laundering or financing of terrorism;
- 2) Article 83(1) – cooperating units develop instructions for proceedings in the event of a suspected offence of money laundering or financing of terrorism. Cooperating units immediately notify the GIFI of a suspected offence of money laundering or financing of terrorism;
- 3) Article 86(1) – an obligated institution immediately notifies the GIFI, using means of electronic communication, of becoming aware of a reasonable suspicion that a specific transaction or specific assets may be related to money laundering or financing of terrorism;
- 4) Article 90(1) – an obligated institution immediately notifies the GIFI, using means of electronic communication, of a transaction referred to in Article 86(1), where the submission of the notification prior to the transaction was impossible. In the notification, the obligated institution must justify the reasons for failing to submit the notification earlier and provide any information held that confirm the suspicion referred to in Article 86(1). The provision of Article 74(3)³⁸ applies accordingly.

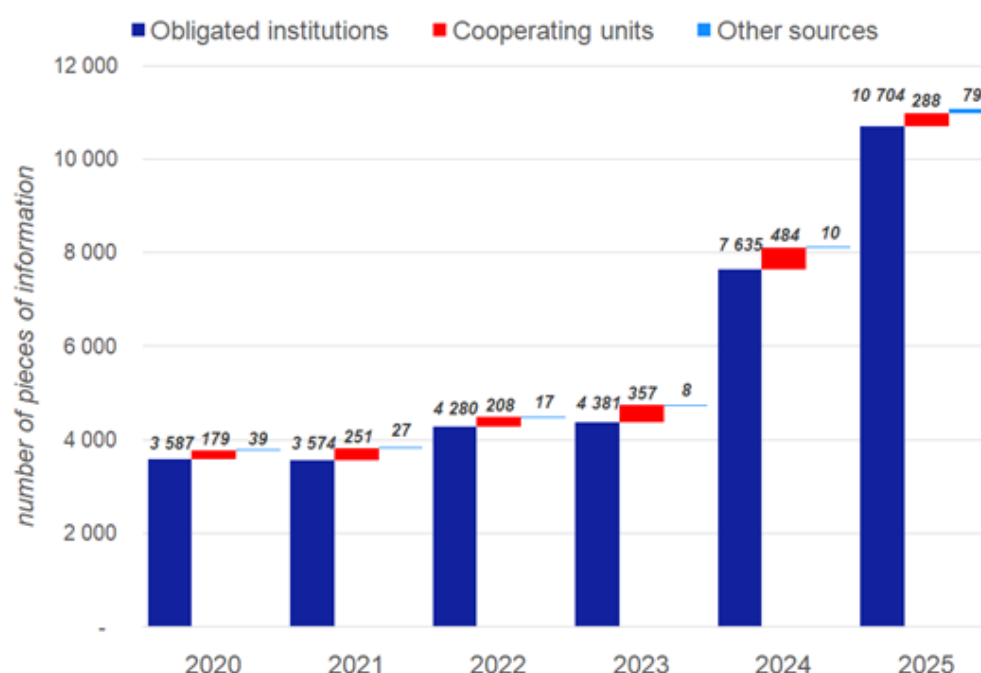
Table 2 Number of descriptive notifications submitted to the GIFI by reporting entity in 2020–2025.

Year	2020	2021	2022	2023	2024	2025
Obligated institutions	3,587	3,574	4,280	4,381	7,635	10,704
Cooperating units	179	251	208	357	484	288
Other sources	39	27	17	8	10	79
Total	3,805	3,852	4,505	4,746	8,129	11,071

Source: Own compilation based on GIFI IT system data.

³⁸ 1. The information referred to in Article 72 may be submitted, including by means of an ICT system, to the General Inspector via: (...) 3) clearing houses established pursuant to Article 67 of the Act of 29 August 1997 – Banking Law and institutions established pursuant to Article 105(4) of that Act.

Chart 4 Number of descriptive notifications received by the GIFI by their source of origin, received in 2020–2025.



Source: Own compilation based on GIFI IT system data.

According to the above data, the number of received notifications is steadily increasing. Over the last two years, a clear increase in incoming reports has been recorded, which can be attributed to a more thorough analysis of transactions by obligated institutions, the application of new technologies in analytical processes, or heightened awareness resulting from the GIFI's training activities aimed at obligated institutions and cooperating units.

In terms of the total number of SARs submitted to the GIFI, obligated institutions consistently provided the highest number. A 32% increase in the number of reports submitted was observed in 2025 compared to 2024. By contrast, there was a 51% decrease in the number of notifications submitted by cooperating units. Regarding notifications submitted from other sources, although the GIFI objectively receives few of them, an almost eightfold increase in the amount of information provided was recorded. This growth may indicate the tightening of the system and the increased diligence of entities in conducting analyses.

An analysis of the information contained in the tables below presents the volume of information submitted to the GIFI, broken down by the reporting entity and the legal basis for the submission.

Table 3 Information submitted by cooperating units in 2020–2025.

Type of incoming information from cooperating units	2020	2021	2022	2023	2024	2025
Article 83 of the AML/CFT Act	143	127	164	347	469	278
other CU information	36	34	44	10	15	10

Source: Own compilation based on GIFI IT system data.

Table 4 Information submitted by obligated institutions by type of information in 2020–2025.

Type of incoming OI information	2020	2021	2022	2023	2024	2025
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Article 74 of the AML/CFT Act	3,172	3,068	3,804	3,714	7,010	10,111
Article 86 of the AML/CFT Act	324	466	430	559	489	495
Article 90 of the AML/CFT Act	21	20	25	89	93	74
Article 89 of the AML/CFT Act	3	-	54	16	166	71
other OI information	67	20	19	19	43	24
Total	3,587	3,574	4,332	4,397	7,801	10,775

Source: Own compilation based on GIFI IT system data.

Table 5 Additional information on activities related to information received from OIs and CUs.

Additional information	2020	2021	2022	2023	2024	2025
offences other than ML/TF	-	-	78	29	57	55
freezing of property/assets	-	-	30	4	1	-
sanction lists (information)	-	-	11	1	-	-

Source: Own compilation based on GIFI IT system data.

The GIFI's operational analyses are based on notifications submitted pursuant to Article 74 and Article 86 of the AML/CFT Act. In absolute numbers, the volume of submitted notifications under Article 86 increased slightly. The above clearly shows that the rapid surge in the number of notifications to the GIFI in 2025 stems from increased reporting pursuant to Article 74 of the AML/CFT Act.

3.2 Information on above-threshold transactions

Pursuant to Article 72 of the AML/CFT Act, obligated institutions submit to the General Inspector information on above-threshold transactions specified in the relevant paragraphs of the said Article.

In 2025, there was a 6% increase in the total number of above-threshold transactions. The **total number of corrections (corrective reports) fell by approximately 43%, which suggests a significantly better quality of data submitted to the GIFI.**

Obligated institutions continuously submit data on the aforementioned transactions. Currently, all data is submitted electronically, in a structured manner in the form of XML files; a communication channel utilising the web service of the GIFI's IT system is widely used. This makes it possible to send a file containing information on many transactions. This solution was used mainly by large obligated institutions submitting information on many transactions each month. Obligated institutions have the option (upon registration and logging into the GIFI IT system) to use an online form reflecting the electronic document directly on the website. The latter solution is used mainly by smaller institutions, which submit information on a few transactions per month.

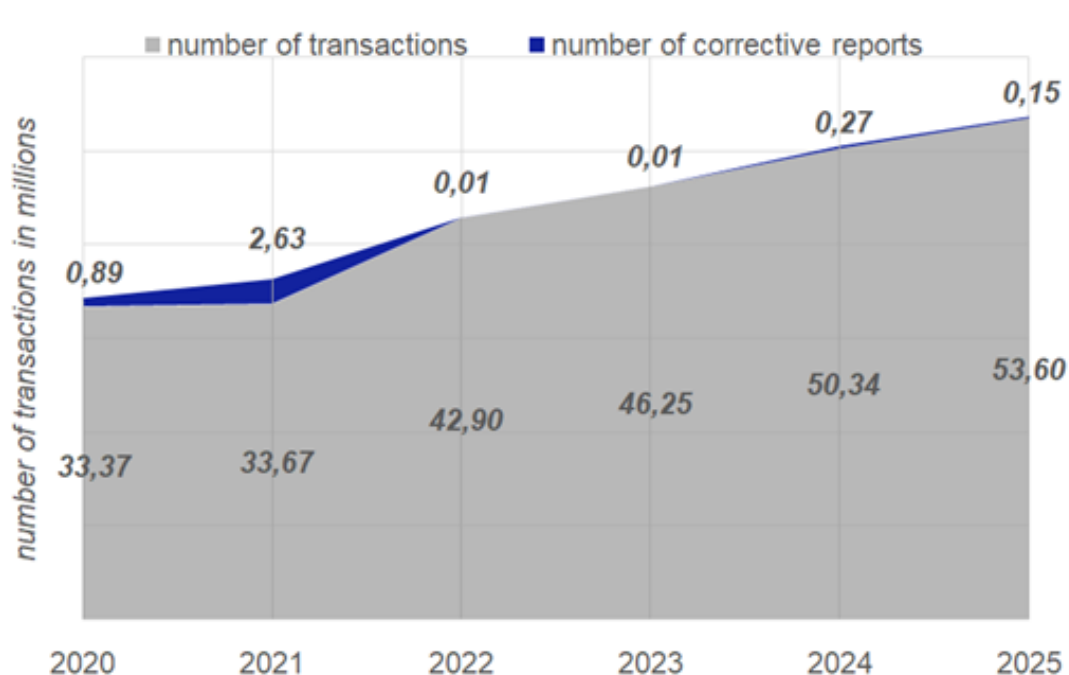
Chart 5 presents a summary of the volume of information received. The number of reports subject to correction is successively decreasing, and a stable growth is recorded, which is not surprising in the context of the information presented in section 2.2 of this study concerning the stable growth of the Polish financial sector.

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Chart 5 Information on the number of above-threshold transactions and corrective reports submitted to the GIFI in 2020–2025; value expressed in millions of transactions.



Source: Own compilation based on GIFI IT system data.

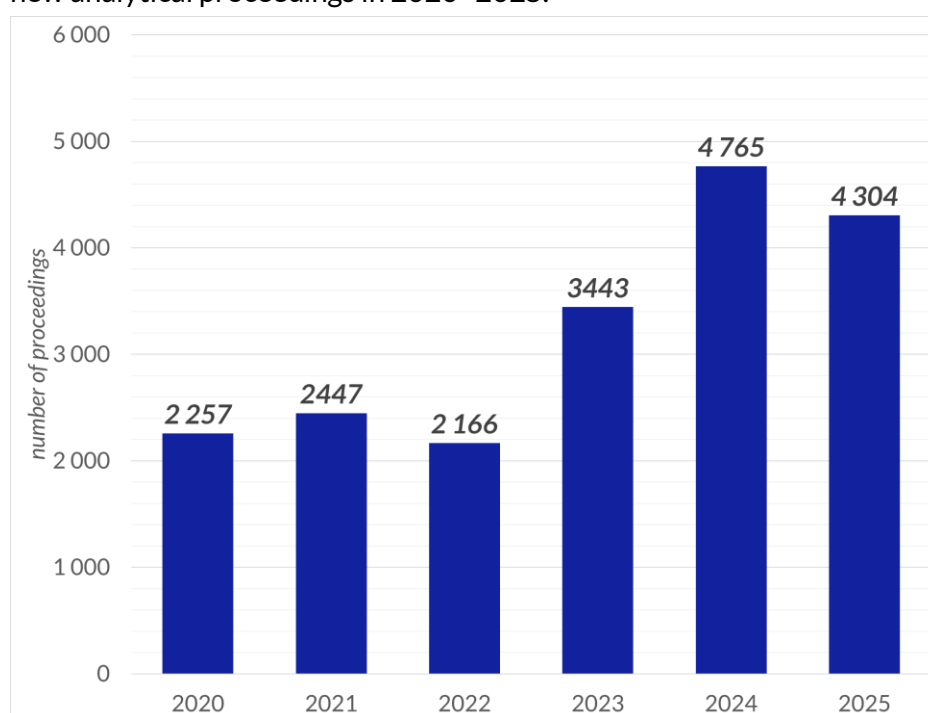
4 GIFI ANALYTICAL PROCEEDINGS

4.1 Counteracting money laundering

Obtaining, collecting, processing and analysing information in accordance with the provisions of the AML/CFT Act, as well as taking actions aimed at counteracting money laundering and the financing of terrorism, constitutes the fundamental task of the GIFI. As part of the implementation of these obligations, the GIFI analyses the course of transactions that have raised a reasonable suspicion of a violation of the provisions of law. In addition, it forwards transaction-related information to competent authorities, obtains the required data from obligated entities, and cooperates with foreign institutions and international organisations involved in counteracting money laundering and the financing of terrorism. All these activities serve to conduct a comprehensive analysis of the collected information in terms of the possibility of committing a money laundering or terrorist financing offence by suspicious entities. The purpose of this analysis is to determine whether there are reasonable grounds to suspect that the assets involved in the transactions originate from benefits obtained through the commission of a prohibited act.

4.1.1 Analytical proceedings and their effects

In 2025, the GIFI initiated 4,304 analytical proceedings concerning suspected money laundering or terrorist financing, representing a 9.67% decrease compared to 2024. Furthermore, in 2025, the GIFI conducted 16 analytical proceedings concerning offences other than money laundering or terrorist financing, as well as 16 analytical proceedings relating to the processing of information associated with the application of specific restrictive measures. Chart 6 Number of new analytical proceedings in 2020–2025.



Source: Own compilation based on GIFI IT system data.

At the same time, as a result of the analyses conducted, a total of 822 notifications were submitted to the prosecutor's office or forwarded to other cooperating units (hereinafter collectively referred to as **notifications**), representing an 8.59% y/y increase. This included **455 main notifications (for a total amount exceeding PLN 13 billion)** and **367 supplementary**

notifications (for a total amount exceeding PLN 133 million) containing significant information regarding a previously sent notification.

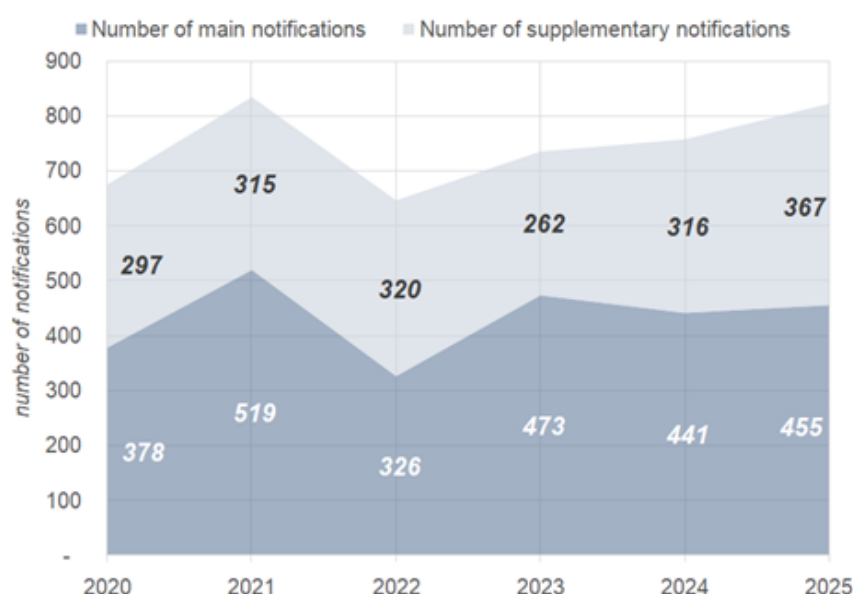
Table 6 and Chart 7 present the data underlying the above analysis.

Table 6 Number of notifications to the public prosecutor's office and notifications to other cooperating units submitted by the GIFI, broken down into principal and supplementary notifications in 2020–2025.

Year	2020	2021	2022	2023	2024	2025
Number of main notifications	378	519	326	473	441	455
Number of supplementary notifications	297	315	320	262	316	367
Total	675	834	646	735	757	822

Source: Own compilation based on GIFI IT system data.

Chart 7 Number of notifications to the prosecutor's office and to other cooperating units submitted by the GIFI to the prosecutor's office and other cooperating units, broken down by main and supplementary notifications in 2020–2025³⁹



Source: Own compilation based on GIFI IT system data.

In 2025, the GIFI forwarded 498 **notifications** (i.e. under the procedure specified in Article 106(1) and (1a) of the AML/CFT Act), which constitutes a 6% decrease y/y. Detailed information regarding the addressees of the aforementioned notifications is presented in the table above.

Table 7 Number of notifications forwarded to competent authorities in 2020–2025.

	2020	2021	2022	2023	2024	2025
KAS	160	131	158	148	215	197
THE POLICE	130	108	161	147	171	156
ABW	77	24	-	94	Total number	107 ⁴⁰
CBA	82	20	4	26	15	18
SKW (Military Counterintelligence Service)	10	3	-	7	4	13
SG (Border Guard)	24	8	5	6	6	4
KNF	11	5	6	2	6	3

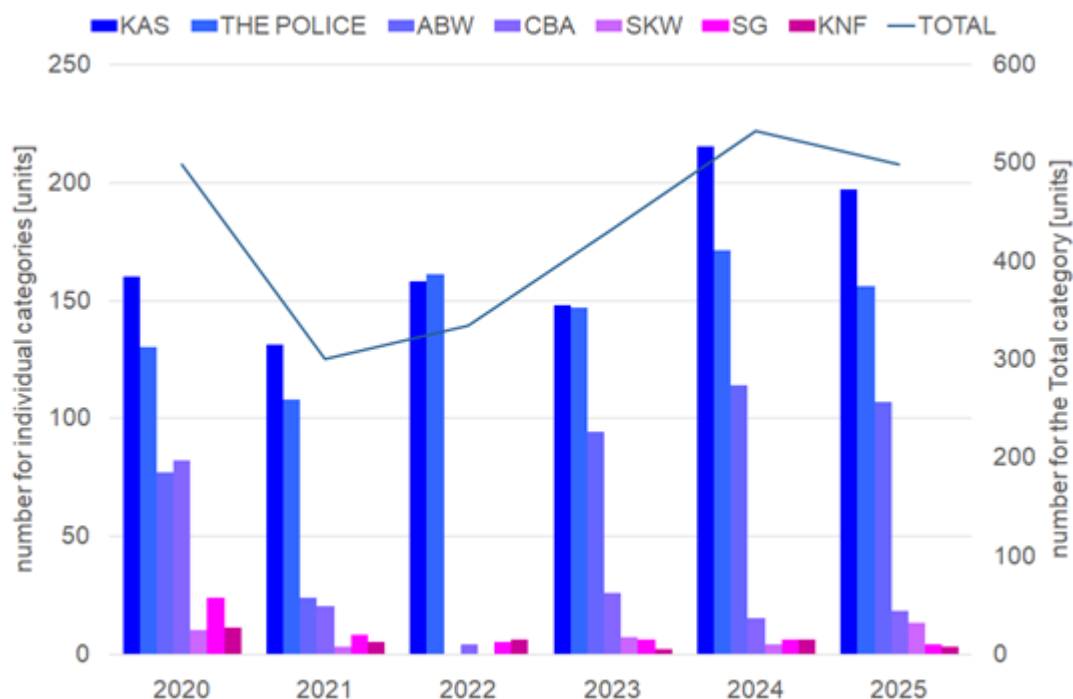
³⁹ In the chart, "notification" means both a notification to the prosecutor's office and a notification to other cooperating units.

⁴⁰ Total number of notifications, including notifications concerning TF.

ŻW (Military Police)	2	1		2	1	-
AW (Intelligence Agency)	2	-	-	-	-	-
TOTAL	498	300	334	432	532	498

Source: Own compilation based on GIF IT system data.

Chart 8 Notifications forwarded to competent authorities in 2020–2025, broken down by category.



Source: Own compilation based on GIF IT system data.

Table 8 presents aggregated information on the results of activities carried out as part of the conducted analytical proceedings. Both the data presented in the table and Chart 9, which is its graphical representation, show a sustained upward trend since 2022 in the number of executed account blockages or suspended property values.

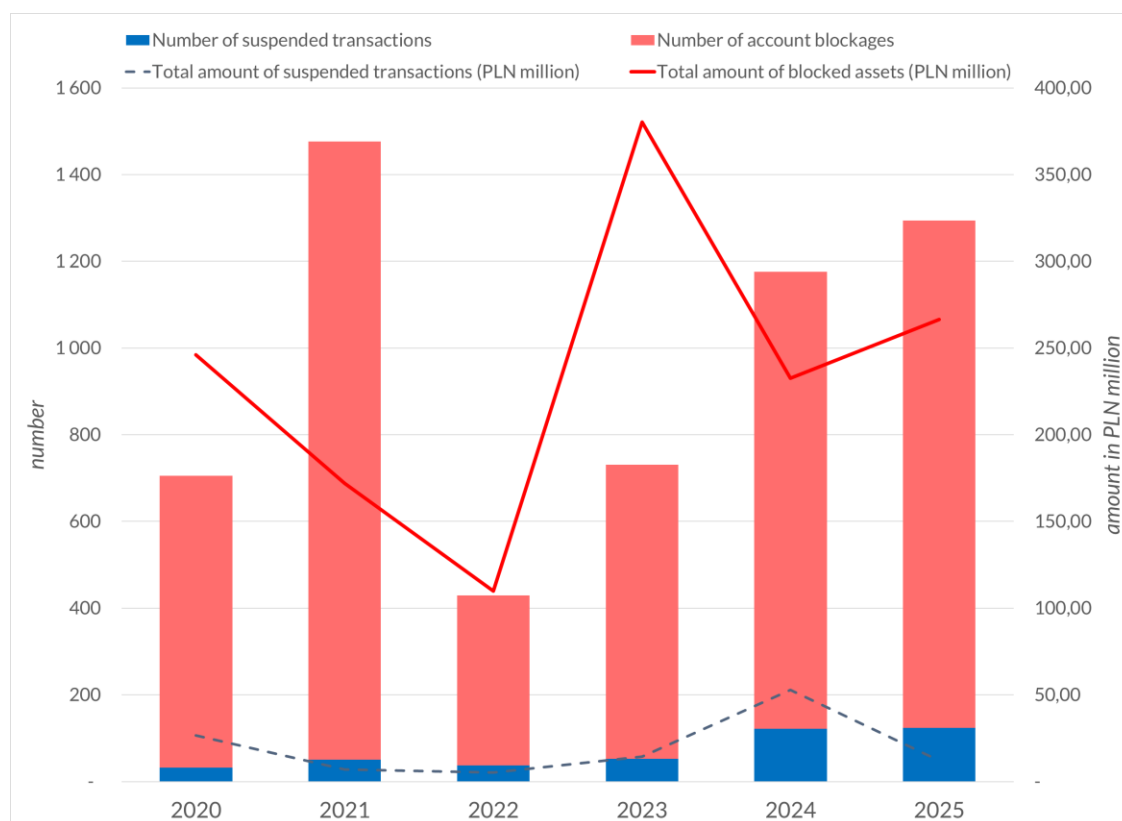
Table 8. Number of suspended transactions and blocked accounts compared to the total value of suspended transactions or the total value of blocked assets in accounts in 2020–2025, being the sum of activities performed on the basis of notifications under Article 86 and Article 87 of the AML/CFT Act.

Values provided jointly for activities performed pursuant to Article 86 and Article 87	2020	2021	2022	2023	2024	2025
Amount of blocked assets in accounts (PLN million)	246.20	172.00	110.00	380.40	232.50	266.58
Amount of suspended transactions (PLN million)	26.70	7.10	5.17	14.30	52.90	12.09
Number of account blockages	673	1,426	392	679	1,054	1,170
Number of suspended transactions	32	50	37	52	122	124

Source: Own compilation based on GIF IT system data.

In Chart below, the number of account blockages is indicated in red, and corresponds to the red line indicating the total amount of blocked funds. The number of blockages executed is steadily growing; in 2025, it increased by 11% y/y, with a concurrent 15% increase in the total value of blocked funds.

Chart 9. Number of suspended transactions and blocked accounts compared to the total value of suspended transactions or the total value of blocked assets in accounts in 2020–2025, being the sum of activities performed on the basis of notifications under Article 86 and Article 87 of the AML/CFT Act.



Source: Own compilation based on GIF I IT system data.

Blue corresponds to suspended assets, which remain quantitatively at a similar level to 2024 – there are 2 fewer activities; however, in terms of the amount of suspended funds, the difference is more significant, and a decrease in the value of suspended funds by approximately 77%, i.e. by over PLN 40 million, was recorded.

Table 9 presents the distribution of the number and total amounts subject to executed blockages or suspended assets, whether as a result of submitting a notification by an obligated institution pursuant to Article 86 of the AML/CFT Act, or as a result of the GIF I's own initiative pursuant to Article 87 of the AML/CFT Act.

Table 9. Summary of information regarding executed account blockages or suspended assets pursuant to Article 86 or Article 87 of the AML/CFT Act with respect to the amounts subject to blockage or suspension and the number of executed activities in 2020–2025.

	2020	2021	2022	2023	2024	2025
amount of blockages in PLN million	246.2	172.0	110.0	380.4	232.5	266.58
Article 86 – blockages	188.8	82.1	65.8	152.5	84.0	179.98
Article 87 – blockages	57.4	89.9	44.2	227.9	148.5	86.6
amount of suspensions in PLN million	26.7	7.1	5.2	14.3	52.9	12.1
Article 86 – suspensions	24.3	6.6	4.9	4.3	4.2	6.2
Article 87 – suspensions	2.4	0.5	0.2	10.0	48.7	5.9
number of blockages	673	1,426	392	679	1,054	1,170
Article 86 – blockages	373	823	75	218	413	617
Article 87 – blockages	300	603	317	461	641	553
number of suspensions	32	50	37	52	122	124
Article 86 – suspensions	19	40	31	45	105	67

Article 87 – suspensions	13	10	6	7	17	57
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Source: Own compilation based on GIFI IT system data.

Based on the data in the table above, an increase of around 114% year on year can be observed in the value of freezes carried out under Article 86 of the AML/CFT Act. This is justified by the sharp increase in information incoming to the GIFI, which is described in section 3.1 of this report. At the same time, the total number of executed blockages is increasing year by year.

The GIFI devotes significant attention to information submitted by obligated institutions, as a result of which it makes decisions to execute account blockages or suspend assets on its own initiative. In 2025, as a result of these actions, the GIFI executed a total of 610 activities pursuant to Article 87; however, compared to 2024, there was a decrease of approximately 8% y/y (658 activities in 2024). The total amount of blockages and suspensions decreased.

In 2025, the number of suspended assets executed pursuant to Article 86 of the AML/CFT Act was slightly higher than the same activities executed on the GIFI's own initiative (Article 87). For comparison, in previous years, this ratio was decidedly in favour of suspensions following a notification from an obligated institution.

4.1.2 Examples of analysis directions

Presented below are anonymised scenarios from operational analyses conducted in 2025, constituting a collection of notable cases and trends in money laundering and terrorist financing.

4.1.2.1 Money laundering associated with the violation of sanctions imposed on the Russian Federation

A network of shell companies was used to transfer funds associated with various types of offences: violating sanctions (selling luxury cars to Russia), illegal arms trade, illegal gambling, selling unregistered dietary supplements, and embezzlement of public funds. To make it more difficult to gather information substantiating suspicion of a criminal offence, the companies' bank accounts were opened in countries other than their home jurisdictions, while the front persons listed in the registers as their owners were citizens of yet other states. For this reason, finding justification for notifying the prosecutor's office in the case of each company required extensive international cooperation. The exchange of information between countries revealed links between the companies' transactions and several criminal threads.

The criminal group behind the network of companies was likely providing money laundering services for other criminals or criminal groups. Its task was to siphon funds out of the country where the aforementioned predicate offences were committed. The companies repeatedly transferred funds between themselves under the pretext of fictitious loans or payments for fictitious invoices, thereby making it difficult to identify their origin. According to information from public registers, the companies operated in the consulting and marketing sectors, which was intended to lend credence to the vague transfer descriptions they used.

Several obligated institutions that provided services to these companies became suspicious because their operations lacked any economic justification. The GIFI's analysis made it possible to detect a link between numerous notifications from obligated institutions, as well as information received from foreign partners. The chain of transactions between the companies allowed the entire network to be identified. The companies were also linked by a similar modus operandi. The evidence gathered in the case justified the GIFI's decision

to block the accounts and to refer the matter to the public prosecutor's office on suspicion of money laundering.

4.1.2.2

Money laundering linked to the falsification of pharmaceutical prescriptions

A dedicated unit supervised a large-scale operation by state services, which led to the dismantling of three organised criminal groups extorting undue reimbursements for prescription drugs. The losses were estimated at no less than **PLN 82 million**, and the case is developing.

At the instruction of the prosecutor's office, officers of specialised services from various regions of the country, together with inspectors from institutions responsible for financing health care services and representatives of local pharmaceutical inspectorates, carried out coordinated actions in several voivodeships. The operation was preceded by meticulous collection of evidence (including with regard to suspected money laundering) in cooperation with relevant control departments and financial supervisory authorities.

Three cooperating criminal groups participated in the practice. Over two years, nearly **40,000 prescriptions** containing false information about the need to prepare compounded drugs were submitted to the institution financing health care services. They were issued using, among other things, the personal data of residents in care homes who never actually received the drugs. It was established that the costs of ingredients used to manufacture the compounded medicines had been inflated, despite the availability of significantly cheaper ready-made pharmaceuticals.

Many people heard charges in the case – including doctors, pharmacy owners and employees, and medical sector entrepreneurs. Some of them were placed in pre-trial detention, while non-custodial preventive measures, such as property sureties, police supervision, no-contact orders, and bans on leaving the country, were applied to the rest.

Multi-million property security was made against the losses incurred by the State Treasury. The suspects' bank accounts were blocked, company shares were seized, and mortgages were established on real estate. Documents, data carriers, and property – including cash, valuables, and vehicles – were secured during the searches.

Further threads concerning possible fraud are being analysed, and the actual losses may exceed previous estimates. Law enforcement authorities continue activities aimed at recovering the unduly obtained public funds and bringing all participants involved to accountability. The GIFI submitted a notification to the prosecutor's office.

4.1.2.3 *Money laundering derived from the embezzlement of public funds*

Over a six-year period, funds totalling nearly **2 million PLN, 2 million EUR and 70,000 USD** were recorded in bank accounts held at several banks in the names of four family members. The funds in question may be linked to the offence of money laundering involving proceeds derived from prohibited acts consisting of:

- causing significant financial damage to an economic entity through the abuse of granted powers and the embezzlement of public funds,
- failing to disclose the object or basis of taxation to the competent authority, or failing to submit a tax return, thereby causing tax loss.

Additionally, the aforementioned individuals received remuneration from company X, which is under investigation for suspected money laundering derived from penal fiscal offences. Information obtained from a foreign FIU indicated that the funds available to the entire family might be linked to an offence of public funds embezzlement. Open-source information about its members suggests that the family may be linked to corrupt activities.

Key deposits were made into accounts belonging to certain members of the family. A pattern was observed: recurring deposits were being made on the same days to accounts in several banks, even within minutes of each other, in split amounts. Between 2022 and 2025, the amounts in the indicated transactions totalled **PLN 780 thousand, EUR 370 thousand, and USD 73 thousand**. Moreover, between 2021 and 2022, one of the members of this family received almost **EUR 680 thousand** from an account belonging to company Y under the title of a dividend payment (the country of registration of the bank account and that of company Y were different).

A significant part of the debits consisted of two transfers – executed a few days apart – in the amounts of PLN 855 thousand and PLN 1.650 million to a notary's office, under the title of purchasing two premises in Poland. Moreover, between 2020 and 2021, a total of EUR 330 thousand was transferred for the purpose of purchasing real estate abroad. In the accounts of the aforementioned individuals across several banks, the GIFI blocked a total equivalent of over PLN 5 million.

4.1.2.4 *Money laundering using the purchase/sale of real estate and loans*

In 2023, Person 1 transferred funds in the amount of PLN 2.6 million to Person 2. The notarial deed specified the value of the real estate at PLN 3.8 million, and Person 3 and Person 4 acted on behalf of Person 2. The amount of PLN 2.6 million received by Person 3 consisted of funds originating from the repayment of a loan by company X and from a transfer of PLN 1 million from Person 5, with a title indicating the granting of a loan. Notably, the source of the loan granted by Person 5 was funds held by that person in cash. The income they declared over several years preceding the granting of the loan was significantly lower than PLN 1 million.

Person 1 neither repaid the loan nor reported the fact of receiving it. This gave rise to the suspicion that the loan was fictitious and was likely intended to introduce cash originating from a crime into circulation. It is also noteworthy that the data contained in the register of transactions referred to in Article 72(1) of the AML/CFT Act indicated that Person 2 (on whose behalf Person 3 and Person 4 acted) sold the real estate to Person 1 for the price of PLN 3.8 million, even though they received only PLN 2.6 million from them.

The funds available to Person 1 and Person 2 were also invested in the purchase of securities with a total value of PLN 5.5 million. These were donated to a member of their family.

Cash deposits to the accounts belonging to Person 1 were also made by third parties, i.e., Person 3 and Person 6, amounting to EUR 50 thousand each, with titles indicating the rental of a villa in Portugal, and by Person 4 – an employee of company Y belonging to Person 3 and Person 6, under the title of selling a plot of land – in the amount of PLN 150 thousand. The standard audit files for tax (JPK) submitted by company Y indicate that it reported sales to such entities as:

- company C – which purchased real estate from Person 1;
- company Z – which granted a loan to Person 1 in the amount of PLN 500 thousand;
- company ZX – related to Person 3 and Person 6, which purchased real estate from Person 1 for the amount of PLN 2.2 million. Furthermore, information available in open sources indicates that Person 1 owns a company in Asia, operating under the name XYZ, which advertises itself as an investment firm working with companies such as the aforementioned companies X and Y. This scheme points to close links between the aforementioned individuals and entities.

Person 1 is suspected by foreign and Polish police of participating in the trade of drug precursors and money laundering.

In this case, funds equivalent to over PLN 7.5 million were blocked, and a notification was submitted to the prosecutor's office.

4.1.2.5 *Money laundering derived from illegal gambling activities*

The case was initiated by a notification from Obligated Institution A, submitted pursuant to Article 86 of the AML/CFT Act, concerning Person Z. Between 2023 and 2025, the bank accounts of that individual were credited with funds amounting to over **EUR 1.2 million**. The originator of the foreign payments was individual Y, who is related to Person Z. The funds received were used to purchase two real estate properties in Poland and for loans granted to an entity – a limited liability company in which Person Z was a shareholder, in connection with the expansion of business activity.

The obligated institution found personal and financial links between the sender of the transfer (Person Z) and the A1B2C3 platform, which is described as a casino offering modifications to games dedicated to the online mode and is considered a leader in the gambling industry. The A1B2C3 platform does not hold an authorisation/licence to conduct such activities in Poland. An analysis of information from open sources does not indicate that the companies behind A1B2C3 hold licences to organise gambling games in any country.

The operation of the A1B2C3 platform is similar to the activities of other such platforms dedicated to arranging gambling games. The indicated domains were entered into the Register of Domains Used to Offer Gambling Games in Violation of the Act, in connection with revealed violations of the provisions of the Gambling Law in November 2023 and January 2025. Currently, it is operated by foreign entities: XZ (an entity registered in Asia in 2024) and ZX (an entity registered in Europe in 2024), whereas until 2024, its operator was XYZ (an entity registered in Asia in 2019).

Further findings revealed that between 2020 and 2025, the aforementioned sender of foreign payments transferred funds totalling over **EUR 6.4 million** to a member of their family who maintains accounts in a Polish bank. The accumulated funds were used to purchase real estate and luxury cars.

The General Inspector of Financial Information blocked over **PLN 2.7 million** in the individual accounts maintained for Person Z and the aforementioned family member in connection with the suspicion that the source of the funds is income obtained by Y from benefits gained through gambling games on the A1B2C3 platform (Article 5(1b) of the Act of 19 November 2009 – Gambling Law (Journal of Laws of 2016, item 471, as amended)).

As part of international cooperation, it was confirmed that Y was the beneficial owner of XYZ and ZX.

4.1.2.6 *Legalisation of assets constituting proceeds from the sale of illegal/fake tachographs*

The funds used to develop XYZ most probably came entirely from criminal activity involving the sale and installation of fake digital tachographs and the use of software to manipulate them. The funds from these activities were most likely introduced into the company through the ZXX company, whose beneficial owner is Person XC.

The scheme of operations was as follows:

1. Funds, most likely originating from illegal activities conducted by such individuals as Person XC, consisting in the sale and installation of fake tachographs, were deposited into foreign accounts and cryptocurrency wallets belonging to ZXX.

2. ZXX granted loans to XYZ and Person 2, who then transferred these funds to XYZ as a shareholder loan. The loan agreements were most likely fictitious, as evidenced by the fact that the repayment of the borrowed funds was to be made to the accounts of the borrower, i.e., XYZ and Person CX.

3. Using the borrowed money, XYZ acquired real estate and mortgage receivables, which it then successively sold. Most of the funds obtained in this way were transferred to Person CX's accounts as repayment of the shareholder loan.

4. Person CX then purchased further real estate and also used the funds for various payments, including numerous trips, expenses related to children, shopping, etc.

Thus, XYZ's operations are based entirely on assets most probably originating from criminal activity, and the purpose of the company is to launder them. Person 2 is related to Person XC, who is currently serving time in a penitentiary institution. It is suspected that they are legalising funds obtained through money laundering via the aforementioned company by purchasing real estate, among other things. In this case, the GIFI submitted a notification to the prosecutor's office.

4.1.2.7 *Illegal trade in medicinal products*

Between 2023 and 2025, funds totalling **over PLN 1 million were credited to virtual accounts maintained for unidentified individuals, to the account of the X2ZZ company (registered to Person 1), and to other accounts belonging to individuals linked to Person 1.** They originated from the mail-order sale of products intended for use in aesthetic medicine, including most likely medicinal products within the meaning of the Pharmaceutical Law Act of 6 September 2001 (Journal of Laws of 2001, No. 126, item 1381) – which are not authorised for marketing in Poland.

In the course of the analysis, it was established that Person 1, independently or in cooperation with hitherto unknown persons, conducted the unauthorised mail-order sale of medicinal products in the form of preparations containing botulinum toxin type A, which are not authorised for marketing in Poland. The products were sold to natural persons and businesses operating in the cosmetic industry, via a profile on the XZZ1 social networking platform and, most likely, using other sales channels as well. The proceeds from sales were credited to accounts belonging to hitherto unidentified individuals, as well as the business accounts of Person 1 and the accounts of persons with family links to them. Subsequently, they reached the aforementioned individuals both directly from the product buyers, as well as indirectly through a transport company which carried out numerous cash-on-delivery deliveries, and then transferred the collected funds to the bank accounts indicated by the senders.

At the same time, it was found that Person 1 obtained income from the sale which was not disclosed to the competent authority in tax returns, thus causing tax loss. In this case, the GIFI submitted a notification to the prosecutor's office.

4.1.3 Strategic analyses

Strategic analyses are thematic studies carried out through the examination, processing, and understanding of the gathered information. These activities result in the identification of trends and patterns relating to money laundering or terrorist financing. They are general and systemic in nature, focusing on trends, criminal schemes and the level of risk in various sectors of the economy.

In 2025, the strategic analyses carried out utilised data gathered in the GIFI IT system, originating from such sources as obligated institutions, suspicious transaction reports, above-threshold transactions, as well as information from law enforcement agencies and international sources. The conclusions drawn from the analyses serve primarily to develop the National Risk Assessment (NRA), issue guidelines, and plan supervisory and legislative actions. Information contained in the strategic analyses is protected by financial information secrecy until its publication.

4.2 Countering the financing of terrorism

The main goal of the GIFI in the area of counteracting financing of terrorism is to cut terrorist organisations off their financing sources. The statutory tasks of the GIFI provide for obtaining, collecting, processing and analysing information in accordance with the statutory provisions and transferring it to the competent state authorities. Due to the variety of sources used to finance terrorism, the analysis covers both transactions reported to the GIFI as suspicious, as well as legal transactions carried out by entities in circumstances that give rise to suspecting them of being related to terrorist financing.

When performing its statutory tasks in the area of counteracting financing of terrorism in 2025, the GIFI initiated 60 analytical proceedings regarding transactions that could be related to financing of terrorism. The proceedings were conducted based on information from cooperating units, information received from obligated institutions, as well as information or requests received from foreign FIUs.

The proceedings initiated based on information from obligated institutions concerned usually transactions carried out by natural persons from countries with higher terrorist risk, i.e. ones where terrorist groups are active, and from countries where military operations are carried out. The GIFI then examined the cash flows in personal bank accounts and money orders involving these persons. In cooperation with the Internal Security Agency's Anti-Terrorist Centre, the GIFI analysed the links with persons or entities from countries with higher terrorist risk and identified the connections of these persons with terrorist organisations. In some cases, the verification of suspicions of terrorist financing led to their confirmation or the detection of illegal activities unrelated to terrorist financing, or, conversely, to the confirmation that the specific transactions were legal financial activity conducted due to family or business ties with entities based in higher-risk countries, among other things.

4.2.1 Cooperation with foreign FIUs

Requests for information and spontaneous information related to financing of terrorism received from foreign FIUs, based on which analytical proceedings were initiated, most often related to transactions carried out by individuals residing in the territory of the Republic of Poland, who received funds from natural persons suspected of having links with terrorist groups or transferred funds to such natural persons. The GIFI verified such information, possibly

extending its verification to include additional information, and then transferred it to the Internal Security Agency.

4.2.2 Cooperation with the Internal Security Agency

In 2025, the GIFI received 27 letters from the Internal Security Agency regarding possible terrorism financing, including requests for information on individuals and entities suspected of financing terrorism. The GIFI replied to all requests, forwarding the information received from institutions to the Internal Security Agency. In some cases, the information provided by the GIFI was supplemented with information received from foreign FIUs.

As a result of analyses concerning potential terrorist financing, the GIFI forwarded, pursuant to Article 106 and Article 106(1a) of the AML/CFT Act, 57 notifications to the Internal Security Agency and one notification to the prosecutor's office concerning the possibility of a terrorist financing offence (Article 165a of the Penal Code).

4.2.3 Additional information

The GIFI is a member of the Inter-Ministerial Team for Terrorist Threats (ITTT), an auxiliary body of the Council of Ministers tasked with ensuring the cooperation of the government administration in preparing to prevent terrorist events, managing them through planned measures and responding to them. The Team's core tasks include:

- 1) monitoring terrorist threats, as well as their analysis and assessment;
- 2) presenting opinions and conclusions to the Council of Ministers;
- 3) drafting standards and procedures for responding to terrorist incidents;
- 4) initiating, coordinating and monitoring actions taken by the competent government administration bodies in preparing to prevent terrorist events, managing through planned measures and responding to them;
- 5) developing proposals aimed at improving the methods and forms of preventing terrorist events, preparing to manage these events and responding in the event of such events, as well as requesting competent authorities to undertake legislative work in this regard.

One of the main subjects of the ITTT's work in 2025 was the regular assessment of the justification for maintaining or altering alert levels, considering terrorist threats, subversive and sabotage activities (including those targeting railway infrastructure and ICT systems), as well as the security of the eastern border of the Republic of Poland in the context of illegal migration. The assessment also covered threats to critical infrastructure, including civil aviation; the security level of Polish foreign missions was discussed, along with the Police's state of readiness in the event of a terrorist event, including this formation's preparedness to conduct effective counter-terrorist operations. The Team's work also covered the state of Police preparations to secure the 2025 presidential election. Another vital element of the work was evaluating the implementation of effective counter-terrorism measures in relation to anti-terrorist operations during the Polish Presidency of the Council of the European Union in the first half of 2025.

5 INSPECTIONS

5.1 Information from whistleblowers

Pursuant to Article 80(1) of the AML/CFT Act, the GIFI receives reports of actual or potential violations of AML/CFT regulations from employees and former employees of obligated institutions, or from other individuals who perform or performed activities for obligated institutions on a basis other than an employment relationship.

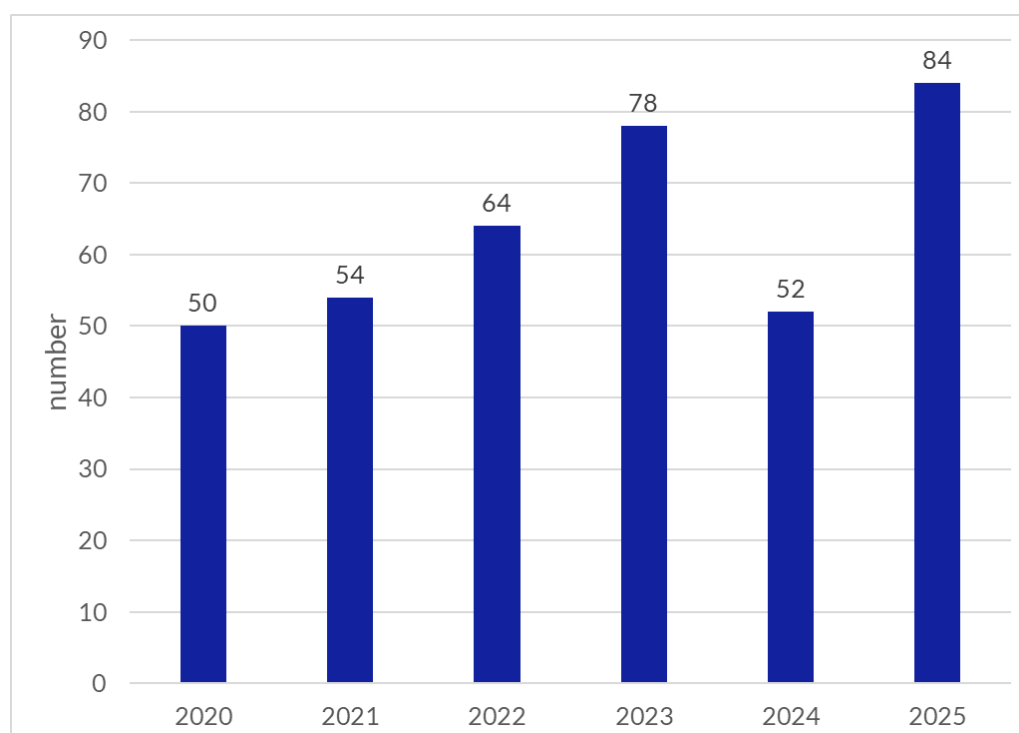
Accordingly, to fulfil this obligation, the GIFI ensures the capability to receive the aforementioned reports in electronic form at a dedicated email address or in paper form at the correspondence address indicated by the GIFI. In 2025, the GIFI received **6 reports that were recognised as meeting the criteria of whistleblower reports referred to in Article 80(1) of the AML/CFT Act.**

In accordance with Article 53a of the AML/CFT Act, the GIFI receives reports regarding retaliation against employees and persons performing activities related to AML/CFT obligations for obligated institutions. In 2025, the GIFI **did not receive** any reports meeting the criteria of the signals referred to in Article 53a of the AML/CFT Act.

Additionally, since 2025, the GIFI has also been receiving reports under the Act of 14 June 2024 on the protection of whistleblowers (Journal of Laws of 2024, item 928), hereinafter referred to as the "WPA", concerning matters specified in Article 3(1)(4) of that Act, which may also be sent to a dedicated email inbox. **None of the reports received in the aforementioned inbox in 2025 met the definition of a whistleblower report under the WPA.**

Furthermore, the GIFI analysed **84 reports** concerning such things as suspected penal fiscal offences, failure to perform obligations arising from the AML/CFT Act by obligated institutions, as well as illegal business activities. Some of the reports received by the GIFI were transferred to the competent authorities so that they could perform their statutory tasks.

Chart 10 Number of whistleblower reports received in 2020–2025.



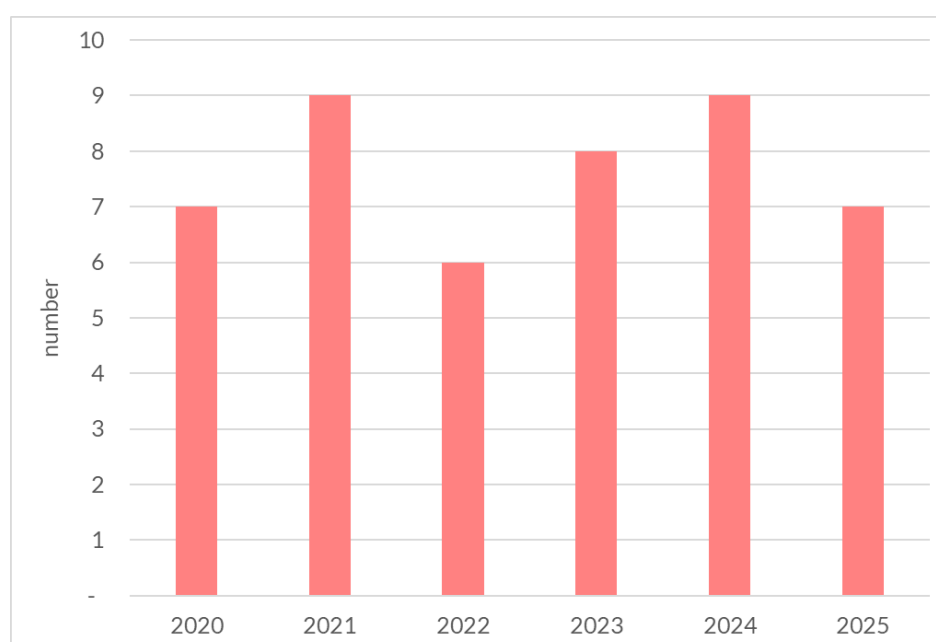
Source: Own compilation based on GIFI IT system data.

5.2 Inspections performed by the GIFI

Pursuant to the provisions of the AML/CFT Act, in 2025, the GIFI carried out 7 inspections in the following obligated institutions (according to the date of the follow-up statement, i.e. statements issued in 2025):

- 1) three entities conducting business activities consisting in the provision of virtual currency services;
- 2) one domestic bank;
- 3) one branch of a credit institution;
- 4) one domestic payment institution;
- 5) one real estate broker within the meaning of the Act of 21 August 1997 on real estate management (Journal of Laws of 1997, No. 115, item 741).

Chart 11 Number of inspections carried out by the GIFI in 2020–2025.



Source: Own compilation based on GIFI IT system data.

The inspections revealed irregularities in the fulfilment of obligations under the AML/CFT Act by the inspected obligated institutions. In total, the inspections **identified 191 irregularities** (compared to 179 in 2024).

These related to formal shortcomings and substantive irregularities, predominantly concerning the failure to apply or the improper application of customer due diligence measures. The identified irregularities included:

- 1) Formal shortcomings:
 - a) failure to implement the assessment of the risk of money laundering and financing of terrorism referred to in Article 27 of the AML/CFT Act, or to adapt it to the provisions thereof, and failure to update the assessment (6 instances);
 - b) failure to implement internal procedures regarding AML/CFT regulations referred to in Articles 50, 51, and 53 of the AML/CFT Act, or to adapt them to the provisions thereof (11 instances).
- 2) Substantive shortcomings:
 - a) failure to appoint the relevant persons referred to in Articles 6, 7, and 8 of the AML/CFT Act (6 instances);

- b) failure to apply or improper application of customer due diligence measures, as well as failure to carry out or improper conduct of the analysis and risk assessment related to business relationships or occasional transactions, as referred to in Articles 33 and 34 of the AML/CFT Act (77 instances);
- c) failure to apply customer due diligence measures prior to establishing business relationships or carrying out a transaction, as referred to in Article 39 of the AML/CFT Act (3 instances);
- d) failure to comply with the obligations arising from Article 41(1) of the AML/CFT Act in the event of an inability to apply one of the customer due diligence measures referred to in Article 34(1) of the AML/CFT Act (3 instances);
- e) failure to apply or improper application of enhanced customer due diligence measures in cases of higher risk of money laundering or terrorist financing, as referred to in Article 43 of the AML/CFT Act (17 instances);
- f) violation of the obligation to implement a procedure for the identification of politically exposed persons, as referred to in Article 46 of the AML/CFT Act (7 instances);
- g) failure to ensure the participation of persons performing duties related to AML/CFT in training programmes concerning the execution of these duties, as referred to in Article 52 of the AML/CFT Act (6 instances);
- h) violation of the obligation to provide information to the GIFI in accordance with Articles 72 and 76 of the AML/CFT Act (5 instances);
- i) failure to comply with the obligation to notify the GIFI, in accordance with Articles 74, 86, and 90 of the AML/CFT Act (7 instances);
- j) failure to fulfil the obligation to suspend a transaction or block an account in the case of a penal fiscal offence, as referred to in Article 89 of the AML/CFT Act (3 instances).

5.3 Inspections carried out by supervisory institutions

Pursuant to the provisions of Article 131(5)(3) of the AML/CFT Act, supervisory institutions provide the GIFI with information on the findings of inspections carried out in a given year. The following data indicates that the overall number of inspections within the National Anti-Money Laundering and Counter-Terrorist Financing System has been systematically declining year on year.

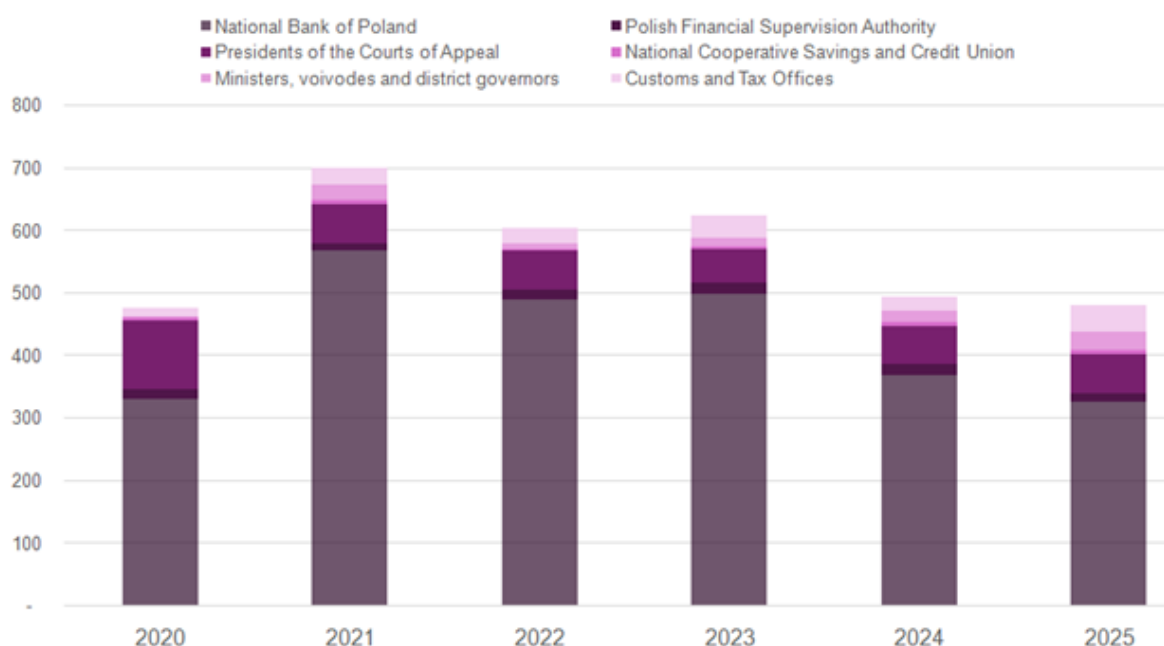
Table 10. Number of inspections verifying the fulfilment of obligations under the AML/CFT Act carried out by supervisory institutions in 2020–2025

Year	2020	2021	2022	2023	2024	2025
National Bank of Poland	329	566	489	497	368	325
Polish Financial Supervision Authority	17	12	16	19	17	13
Presidents of the Courts of Appeal	110	62	61	54	61	64
National Association of Cooperative Savings and Credit Unions	4	8	4	4	6	5
Ministers, voivodes and district governors	1	24	8	13	18	30
Customs and Tax Offices	15	27	25	35	22	42
Total	476	699	603	622	492	479

Source: Own compilation based on GIFI IT system data.

In terms of the number of inspections carried out in 2025, the National Bank of Poland recorded a decrease (by 12%). However, this did not affect its position in the adopted compilation.

Chart 12. Number of inspections verifying the fulfilment of obligations under the AML/CFT Act carried out by supervisory institutions in 2020–2025



Source: Own compilation based on CU data.

The National Bank of Poland indicated that it inspected 325 currency exchange office operators in 2025. These inspections covered 488 currency exchange offices. They revealed irregularities regarding AML/CFT in 81 currency exchange offices, operated by 54 businesses.

Irregularities in the performance of obligations arising from the AML/CFT Act encompassed the following identified threats:

- 1) Failure to appoint senior management,
- 2) Failure to appoint a responsible person from the management board,
- 3) Failure to appoint an employee responsible for ensuring the obligated institution's compliance with the provisions of the AML Act,
- 4) Lack of a risk assessment,
- 5) Failure to update the risk assessment,
- 6) Risk assessment inadequate for the business activities conducted,
- 7) Failure to apply customer due diligence measures,
- 8) Failure to document the application of customer due diligence measures,
- 9) Failure to retain the results of the ongoing analysis of executed transactions,
- 10) Lack of an internal procedure of the obligated institution,
- 11) Internal procedure inadequate for the nature, type, and size of the business activities conducted,
- 12) Internal procedure lacking all required elements,
- 13) Lack of a procedure for anonymous reporting of violations,
- 14) Internal procedure for anonymous reporting of violations lacking all required elements,
- 15) Failure to ensure the participation of persons performing AML/CFT duties in relevant training programmes,
- 16) Training programmes inadequate for the business activities conducted,
- 17) Failure to provide the GIFl with information on transactions above EUR 15,000,
- 18) Failure to submit information to the GIFl in a timely manner,
- 19) Failure to submit an identification form or submission of an outdated form.

Ultimately, 18 businesses were sanctioned in 2025 in connection with an identified failure to fulfil obligations arising from the AML/CFT Act. Eighteen decisions to impose a pecuniary

penalty were issued. The total value of pecuniary penalties imposed by decisions issued in 2025 amounted to PLN 321,000.

5.3.1 Inspections carried out by supervisory authorities regarding foundations and associations, and information obtained by ministries in fulfilling the obligation referred to in Article 14(4) of the AML/CFT Act.

The **Minister of State Assets** was indicated as the supervisory authority for three foundations. The Ministry of State Assets (hereinafter referred to as MAP) reported that, according to the information held, one of the foundations was not an obligated institution within the meaning of Article 2(1)(21) of the AML/CFT Act. In the case of the remaining two foundations, their status in 2025 was not confirmed.

In its current wording, the AML/CFT Act does not provide for sanctions for foundations failing to comply with reporting obligations to the competent Minister.

The **Ministry of Digital Affairs** reported that it carried out inspection activities at two foundations in 2025. In the course of these activities, it was established that the indicated entities are not obligated institutions within the meaning of Article 2(1) of the AML/CFT Act. Ultimately, pursuant to Article 143 of the AML/CFT Act, further inspection activities were discontinued.

The Ministry of Energy

indicated that it had planned five inspections of foundations for 2025. Inspection activities were commenced at one of them; however, due to the lack of obligated institution status, further inspection activities were abandoned. In the case of three entities, circumstances precluding the commencement of an inspection were identified.

Of all the foundations supervised by the **Ministry of National Education** in 2025, three identified themselves as obligated institutions.

Information provided by the **Ministry of Development Funds and Regional Policy** indicates that among the foundations supervised by this ministry, one obligated institution was identified in 2025 based on its statement.

The **Ministry of Infrastructure** indicated that three foundations supervised by the Minister of Infrastructure having the status of an obligated institution were identified in 2025. Two foundations met the premise specified in Article 2(1)(21) of the AML/CFT Act (i.e. they accepted or made cash payments with a value equal to or exceeding the equivalent of EUR 10,000), while one foundation met the premise specified in Article 2(1)(16)(c) of the AML/CFT Act (i.e. being an economic operator, it provided services consisting in providing a registered office, address of establishment, or address for correspondence and other related services to a legal person or an organisational unit without legal personality). All foundations identified as obligated institutions were confirmed as entered into the register of entrepreneurs in the National Court Register.

The information provided by the **Ministry of Culture and National Heritage** indicates that two inspections of foundations were carried out in 2025. The first inspection resulted in a negative assessment of the entity. Due to the inspection activities carried out, it was established that **the foundation, as an obligated institution, had not implemented any mechanisms or procedures required by the Act:**

- 1) it failed to appoint senior management responsible for executing and implementing the obligations specified in the Act (Articles 6–8);
- 2) it lacked an internal procedure regarding anti-money laundering and counter-terrorist financing (Article 50);
- 3) it failed to prepare procedures enabling the determination of whether a customer or beneficial owner with whom the foundation cooperates is or is not a politically exposed person (Article 46(1));

- 4) it failed to submit a document confirming the completion of the identification and assessment of risks related to money laundering and terrorist financing (Article 27);
- 5) it failed to confirm the participation of the foundation's employees in training programmes (Article 52);
- 6) it failed to implement a procedure for anonymous reporting by employees or other persons performing activities for the obligated institution of actual or potential violations of anti-money laundering and counter-terrorist financing regulations (Article 53).

In the case of the second inspection, a failure to conduct training for employees performing duties related to anti-money laundering and counter-terrorist financing was identified.

The Ministry of Science and Higher Education indicated that in the activity reports received in 2025 from foundations supervised by the Minister of Science and Higher Education, no entity included information regarding the status of an obligated institution within the meaning of Article 2(1)(21) of the AML/CFT Act.

The Ministry of Agriculture and Rural Development reported that, in 2025, none of the foundations for which the Minister of Agriculture and Rural Development is competent due to their objectives and scope of activity met the requirements to be deemed an obligated institution under the provisions of the AML/CFT Act.

The Ministry of Economic Development and Technology indicated that it carried out 12 inspections of foundations in 2025. As a result of these and the information obtained from the statements of these entities, it was established that all inspected foundations met the statutory requirements to be recognised as obligated institutions.

The Ministry of Sport and Tourism pointed out that one recurring pattern in the identification of foundations subject to inspection under the AML/CFT Act is their provision of contradictory information regarding the foundation's status as an obligated institution in their submitted reports. They state in their reports that they are obligated institutions, simultaneously declaring that they have not carried out cash transactions (above the threshold indicated in the aforementioned Act). Out of the four inspections conducted, no foundation met the identification requirements for an obligated institution.

The Ministry of the Interior and Administration indicated that, in 2025, it refrained from carrying out the inspections included in its Annual Inspection Plan for 2025 concerning AML.

The Ministry of Health reported that it carried out inspections of three foundations in 2025. It was not indicated whether these entities were identified as obligated institutions; however, an ad-hoc inspection was conducted at one of them in connection with media reports regarding potential irregularities concerning donations received and transferred by this foundation.

According to the information obtained under Article 14(4) of the AML/CFT Act from district governors, province governors (voivodes) and ministers, the following information was provided regarding human resources assigned to execute statutory supervisory tasks over non-governmental organisations (as at 31 December 2025):

As many as 36% of the 16 province (voivodeship) offices employ at least one employee whose duties concern the execution of tasks imposed on province governors (voivodes) by the AML/CFT Act. AML/CFT training took place in 14% of offices. A total of 8 inspections of foundations/associations were conducted in 2025. Around one third of province (voivodeship) offices indicated that the financial and human resources available to them are adequate for their statutory obligations.

As regards cities with county rights and district offices, 54.5% of respondents indicated that, in their assessment, the office where they are employed has sufficient human resources to perform the tasks specified in the AML/CFT Act. A total of 36% determined that the current financial resources allocated to the execution of these tasks are sufficient.

Most frequently, one dedicated employee is employed in the indicated units to execute the AML/CFT Act; dedicated personnel is employed to fulfil the obligations of the specified Act in 54% of locations. AML/CFT training courses took place in 25% of them. Obligated institutions were identified in only 4% of the units; a total of 17 obligated institutions were identified. Inspections of foundations/associations were carried out in 33% (a total of 63 inspections).

5.4 Administrative proceedings regarding imposition of administrative sanctions

Pursuant to the provisions of the AML/CFT Act, proceedings concerning imposition of administrative sanctions on obligated institutions for irregularities in the performance of the obligations referred to in Articles 147, 148 and 149 of the AML/CFT Act, are conducted in accordance with the provisions of the Code of Administrative Procedure. In determining the type of administrative sanction and its amount, the GIFI takes into account the circumstances listed in Article 150(4) of the **AML/CFT Act**, including the gravity and duration of the breach, the extent of the obligated institution's responsibility and its financial capacity.

The GIFI conducts administrative proceedings following its own inspections and inspections carried out by heads of customs and tax control offices, presidents of courts of appeal, the National Association of Cooperative Savings and Credit Unions, ministers, governors of provinces (voivodes) and governors of districts. The number of administrative proceedings conducted by the GIFI is also closely linked to the number of inspections it conducts.

The table and chart below present information concerning the number of administrative proceedings conducted by the GIFI in 2020–2025.

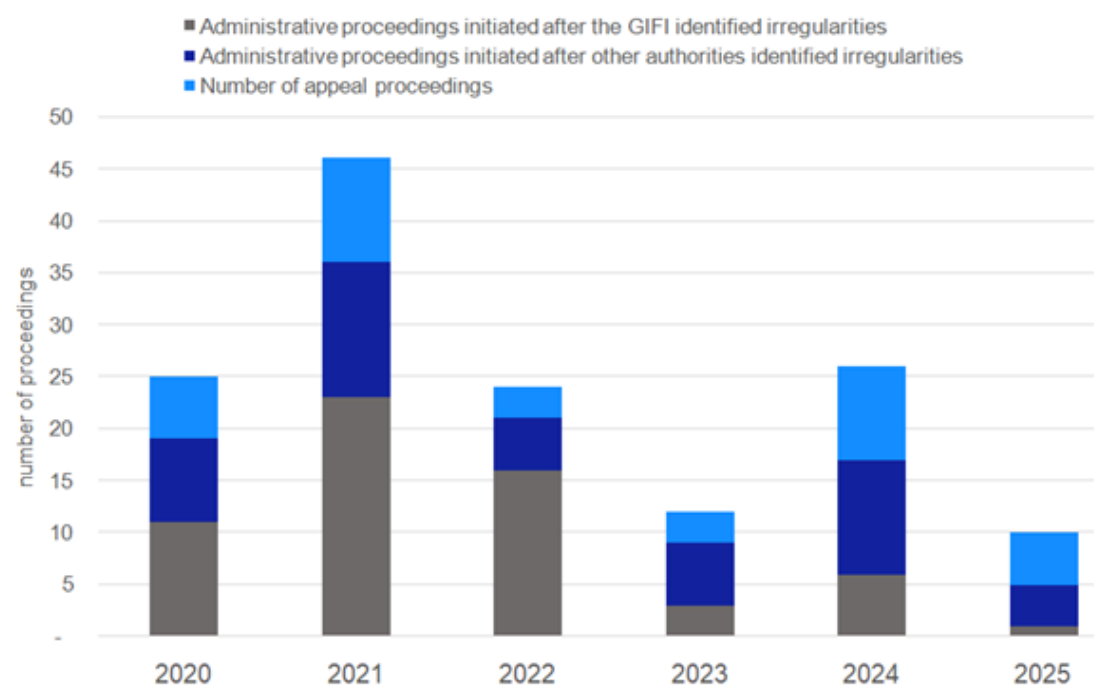
Table 11. Administrative proceedings by category

	2020	2021	2022	2023	2024	2025
Administrative proceedings initiated after the GIFI identified irregularities	11	23	16	3	6	1
Administrative proceedings initiated after other authorities identified irregularities	8	13	5	6	11	4
Number of appeal proceedings	6	10	3	3	9	5
Total	25	46	24	12	26	10

Source: Own compilation based on GIFI IT system data.

The main conclusion drawn from Table 12 and Chart 10 is the overall downward trend across all presented data categories. This situation was impacted by the ongoing staff turnover in 2024–2025 within the administrative proceedings division of the Department of Financial Information. Nevertheless, it is worth noting that despite the significantly lower number of initiated proceedings, a substantial portion of them concludes with the imposition of a pecuniary penalty. The analyses covered obligated institutions with a complex structure and a larger number of customers, compared to 2024.

Chart 13 Administrative proceedings by category



Source: Own compilation based on GIF IT system data.

6 NATIONAL COOPERATION

6.1 *Exchange of information with domestic entities*

In 2025, the GIFI continued its cooperation with domestic entities. Competent authorities, primarily the prosecutor's office and other bodies, used the information held by the GIFI. Information collected in the manner and scope provided for by the provisions of the AML/CFT Act was made available by the GIFI pursuant to Article 104 of the AML/CFT Act, at the request of courts and the prosecutor's office, for the purposes of pending criminal proceedings. Information on transactions was also transferred by the GIFI at the request of services subordinate to and supervised by the minister competent for the interior (the Police and the Border Guard), as well as the Heads of the Internal Security Agency (ABW), the Military Counterintelligence Service (SKW), the Central Anti-Corruption Bureau (CBA), and the Commander-in-Chief of the Military Police, pursuant to Article 105(1) of the AML/CFT Act. Other bodies authorised to obtain information on transactions included the Head of the National Revenue Administration, directors of revenue administration regional offices, heads of customs and tax control offices, the Chair of the KNF, and other authorities, pursuant to Article 105(3) of the AML/CFT Act.

Pursuant to Article 81 of the AML/CFT Act, organisational units of the prosecutor's office were obliged to provide information on issuing a decision on an account blockage or a transaction suspension, the initiation of proceedings, presenting charges, and bringing an indictment in cases concerning a money laundering or terrorist financing offence. Meanwhile, other law enforcement authorities authorised to conduct criminal proceedings (as well as other cooperating units) submitted notifications of a suspected money laundering or terrorist financing offence in accordance with Article 83(1) and (2) of the AML/CFT Act.

In 2025, cooperation was initiated with the European Public Prosecutor's Office, and following amendments to the provisions of the AML/CFT Act, cooperation was resumed with the Minister of the Interior and Administration in connection with the execution of tasks arising from the Act of 24 March 1920 on the acquisition of real estate by foreigners (Journal of Laws of 2017, item 2278).

Pursuant to Article 105(1) of the AML/CFT Act, the GIFI makes held information available upon a written and reasoned request of the following authorities:

- 1) Commander-in-Chief of the Police;
- 2) Commander of the Central Investigation Bureau of the Police;
- 3) Commander-in-Chief of the Military Police,
- 4) Commander-in-Chief of the Border Guard,
- 5) Head of the Internal Security Agency,
- 6) Head of the Intelligence Agency,
- 7) Head of the Military Counterintelligence Service,
- 8) Head of the Military Intelligence Service,
- 9) Head of the Central Anti-Corruption Bureau,
- 10) Internal Supervision Inspector;
- 11) Commander of the Police Internal Affairs Bureau,
- 12) Commander of the Border Guard Internal Affairs Bureau,
- 13) Commander of the Central Cybercrime Bureau.

Furthermore, pursuant to Article 105(3) of the AML/CFT Act, the following authorities may also request information from the GIFI:

- 1) the minister competent for public finance, in connection with the request referred to in Article 11(2) of the Act of 19 November 2009 on gambling;
- 2) the minister competent for foreign affairs, within the scope of their statutory competencies in connection with the application of specific restrictive measures;
- 3) the minister competent for the interior, in connection with the execution of tasks arising from the Act of 24 March 1920 on the acquisition of real estate by foreigners (Journal of Laws of 1920, No. 31, item 178);
- 4) the Chair of the KNF, regarding the supervision exercised by the KNF pursuant to the provisions of the Act of 21 July 2006 on financial market supervision (Journal of Laws of 2024, item 135, and of 2025, item 146);
- 5) the President of the National Bank of Poland, to the extent necessary to conduct the inspection proceedings specified in Article 130(2)(1)(a);
- 6) the President of the Supreme Audit Office, to the extent necessary to conduct the inspection proceedings specified in the provisions of the Act of 23 December 1994 on the Supreme Audit Office (Journal of Laws of 2022, item 623);
- 7) the national administrator referred to in Article 3(22) of Commission Regulation (EU) No 389/2013 of 2 May 2013 establishing a Union Registry pursuant to Directive 2003/87/EC of the European Parliament and of the Council, Decisions No 280/2004/EC and No 406/2009/EC of the European Parliament and of the Council and repealing Commission Regulations (EU) No 920/2010 and No 1193/2011 (OJ EU L 122 of 03.05.2013, p. 1, as amended), within the scope of their competencies.

6.2 Cooperation with organisational units of the Public Prosecutor's Office and with courts

Pursuant to Article 104 of the AML/CFT Act, in 2025, the GIFI received **547** requests for information from organisational units of the prosecutor's office, concerning at least **2,916** entities (in 2024, **681** requests were submitted concerning **2,961** entities, and in 2023, **592** requests were submitted to the GIFI concerning **3,400** entities). Additionally, it should be emphasised that the requests submitted in 2025 also concerned at least **1,922** bank accounts (compared to **1,650** bank accounts in 2024).

In recent years, cooperation with the prosecutor's office has become more effective, which is demonstrated by the consistently high number of requests for information submitted to the GIFI by organisational units of the prosecutor's office, fluctuating around an average of 600 requests per year for the period 2023–2025. Since 2014, organisational units of the prosecutor's office have submitted over 500 requests annually (in 2013, 400 requests were recorded), and between 2017 and 2022, there were over 700 such requests per year. In 2025, similarly to the 2021–2024 period, an increase was recorded regarding the requests in question that concerned and largely served the purpose of identifying assets. Furthermore, with the use of the executed requests and the information thus obtained, organisational units of the prosecutor's office were able to a greater extent to present charges to suspects, including, in particular, charges concerning acts specified in Article 299 of the Penal Code.

Meanwhile, 421 pieces of information from organisational units of the prosecutor's office were recorded in 2025 under Article 81 of the AML/CFT Act (prosecutors inform the GIFI of a decision on an account blockage or a transaction suspension, the initiation of proceedings, presenting charges, and bringing an indictment in cases concerning a money laundering or terrorist financing offence), which concerned 1,437 entities. In comparison, 436 such pieces of information were recorded in 2024.

In 2025, the GIFI also received 6 requests from the European Public Prosecutor's Office, which concerned 54 entities.

Additionally, the GIFI received 13 requests for information from courts, which concerned 17 entities. For comparison, in 2024, 14 requests were received concerning 12 entities, and in 2023, 12 requests regarding 9 entities.

In 2025, the information most frequently provided to the GIFI concerned the initiation of proceedings in connection with a suspected offence specified in Article 299 of the Penal Code (127 pieces of information, compared to 91 received in 2024) or presenting charges to individuals pursuant to this provision (225 pieces of information, compared to 254 received in 2024). Additionally, in over a dozen cases, organisational units of the prosecutor's office included a request for the GIFI to consider undertaking statutory activities aimed at blocking accounts or suspending transactions.

Based on the information submitted by the competent authorities under Article 81 of the AML/CFT Act, the GIFI carried out its statutory activities to deny criminals access to assets, thus preventing them from legalising proceeds from prohibited acts. As a result of such cooperation, the GIFI sent to the competent organisational units of prosecutors' offices – based on the information received – notifications of a suspected offence referred to in Article 299 of the Penal Code.

As in previous years, in 2025 there were instances where organisational units of the prosecutor's office provided information in a single letter under Article 81 of the AML/CFT Act, simultaneously requesting information pursuant to Article 104(1) of the AML/CFT Act, which enabled a more effective and efficient exchange of information. The GIFI recorded 63 such cases, compared to 49 in 2024.

It should be emphasised that the GIFI, acting under Article 81(4) of the AML/CFT Act, immediately informs the prosecutor of holding information related to the information provided under Article 81(1) of the AML/CFT Act. In 2025, information provided by organisational units of prosecutors' offices was frequently related to information held by the GIFI. In such situations, whenever a positive response from the GIFI was obtained, the information held by the GIFI was requested, which in many cases had an impact on further procedural activities carried out by organisational units of prosecutors' offices, e.g. in the form of extending the range of charges presented to suspects.

In 2025, secure electronic information exchange channels were used to cooperate with organisational units of prosecutors' offices. These channels were also utilised by the GIFI when obtaining information from obligated institutions, from which information was received regarding transactions covered by the provisions of the AML/CFT Act for the purposes of the GIFI's cooperation with organisational units of the prosecutor's office. This was largely due to the subject matter of the requests, which concerned a large number of entities or a large number of accounts. **Providing this data in electronic format, and additionally in an editable format, significantly accelerated the execution of the requests.** Furthermore, the cases in question also involved expediting the provision of responses by the GIFI in connection with urgent procedural activities carried out by organisational units of the prosecutor's office.

In 2025, two pieces of information were also received under Article 81 of the Act from the European Public Prosecutor's Office, which concerned the initiation of proceedings in cases regarding acts under Article 299 of the Penal Code.

In the same year, cooperation with organisational units of the prosecutor's office continued, involving the participation of representatives of the Department of Financial Information in initiatives aimed at exchanging experiences in the field of counteracting money laundering and terrorist financing. This made it possible to disseminate good practices aimed at ensuring a more effective interaction between the GIFI and representatives of organisational units of the public prosecutor's office.

6.3 Cooperation with the KAS bodies

In 2025, the GIFI received 145 requests from the heads of customs and tax control offices concerning 332 entities. This signifies an increase in the number of submitted requests compared to 2024, when the GIFI received 102 requests concerning 245 entities.

As part of this cooperation, there was a continued improvement in the effectiveness of collaboration with the KAS bodies. As a consequence of the exchange of request-related correspondence in 2025, further cooperation between the authorities was undertaken in many cases on the basis of Article 83 of the AML/CFT Act. Its result was the submission by the GIFI, based on information received from the KAS bodies, of notifications to the competent organisational units of the prosecutor's office, indicating a suspected offence specified in Article 299 of the Penal Code. The statutory activities undertaken by the GIFI were also intended to deny criminals access to assets, and thus prevent them from legalising proceeds from prohibited acts, in this case particularly from fiscal offences.

Furthermore, in 2025, the GIFI received 15 requests for information from the directors of revenue administration regional offices concerning 27 entities, compared to 40 requests concerning 48 entities in 2024.

In 2025, management representatives of the Department of Financial Information participated in meetings with the KAS management, where they had the opportunity to share information on good practices aimed at ensuring more effective cooperation between the GIFI and organisational units of the KAS.

6.4 Cooperation with the Minister of the Interior and Administration and authorities subordinate to the Minister of the Interior and Administration

Pursuant to Article 105(3) of the AML/CFT Act, in 2025, the GIFI received 8 requests concerning 16 entities from the Minister of the Interior and Administration.

Under Article 105(1) of the AML/CFT Act, the GIFI received **93** requests for information from organisational units of the **Police** in 2025, which concerned **1,279** entities (for comparison, **119** requests concerning **857** entities were recorded in 2024, and **140** requests concerning **905** entities in 2023). A significant portion of these requests was submitted by authorised persons representing the **Bureau for Combating Economic Crime of the Police Headquarters, the Central Investigation Bureau of the Police, and the Central Cybercrime Bureau**. As in previous years, cooperation related to the processing of requests for representatives of the Police bodies was smooth and effective.

Furthermore, in 2025, the GIFI responded to **23** requests concerning **165** entities, submitted by authorised representatives of the **Border Guard Headquarters**; for comparison, **35** requests concerning **264** entities were recorded in 2024.

The units supervised by and subordinate to the minister competent for the interior also fulfilled the obligations specified in Article 83(1) of the AML/CFT Act, which significantly expanded cooperation in countering the offence specified in Article 299 of the Penal Code. In 2025, the GIFI received 131 pieces of information from organisational units of the Police, concerning 604 entities, whereas in 2024, it received 53 such pieces of information concerning 269 entities.

Based on the information received, the GIFI was able to more effectively fulfil its statutory obligations, also by blocking accounts. The activities undertaken with respect to analyses conducted by the GIFI enabled more effective cooperation already at the stage of operational and reconnaissance work of services subordinate to and supervised by the minister competent for the interior, including, in particular, in identifying assets at the initial stage of operational and reconnaissance activities, as well as later, at the investigation stage.

6.5 Cooperation with State Security Services

In 2025, the GIFI received 11 requests to share held information from the **Military Counterintelligence Service**. The requests concerned 19 entities. For comparison, 9 requests concerning 16 entities were received in 2023, while 15 requests concerning 33 entities were received in 2024.

In 2025, as part of national cooperation, the GIFI received 49 requests from the Head of the Internal Security Agency (ABW) to provide information held by the GIFI on persons/entities suspected of committing terrorist financing offences, offences undermining the economic foundations of the state, and offences related to the production of and trade in goods, technologies, and services of strategic importance to national security. In 2025, the GIFI also received two pieces of information from the Internal Security Agency (ABW) regarding suspected money laundering or terrorist financing offences under Article 83(1) of the AML/CFT Act.

6.6 Cooperation with the CBA

Pursuant to Article 105(1) of the AML/CFT Act, the GIFI received 12 requests from the CBA for the disclosure of information held by the GIFI concerning at least 121 entities, and 13 notifications submitted under Article 83(1) of the AML/CFT Act, concerning 93 entities.

In 2023, the GIFI received 17 requests concerning 70 entities and 6 requests concerning 44 entities. In 2024, 7 notifications were received under Article 83(1) of the AML/CFT Act, concerning 28 entities.

6.7 Cooperation with other authorities

In 2025, 25 requests concerning 118 entities were directed by the Minister of Finance and Economy to the General Inspector of Financial Information pursuant to Article 11(2) of the Act of 19 November 2009 on gambling (consolidated text: Journal of Laws of 2023, item 227).

In 2025, the GIFI received 45 requests directed to it by the Chair of the Polish Financial Supervision Authority, which concerned 164 entities. In contrast, 2 requests concerning 2 entities were received from the President of the National Bank of Poland.

In 2025, the GIFI received 10 requests from the organisational units of the Military Police concerning 31 entities, compared to 23 requests concerning 64 entities in 2024. One notification, submitted pursuant to Article 83(1) of the AML/CFT Act and concerning 8 entities, was also received.

6.7.1 Cooperation with the KCIK

In 2025, the KCIK (National Centre for Criminal Information) submitted inquiries regarding 2,890 entities in the form of 126 electronic files directly to the GIFI's IT system. After checking its databases, the GIFI replied in 668 cases that the subject indicated in the inquiry was identified in the analytical proceedings carried out by the GIFI. Inquiries from the National Centre for Criminal Information are sent to the GIFI electronically, in an agreed format, which enables a partial automation of the generation and provision of reports. Generation and provision of a response (to be directly downloaded from the secure website of the GIFI's ICT system) usually takes a few days. The median number of days until a response is made available is 2 days.

6.8 Feedback

The prosecutor's office may provide feedback to the notifying body at various stages of ongoing criminal proceedings. The information provided by prosecutors may take various forms and concern different aspects of criminal proceedings. The prosecutor's decision may include an assessment of the collected evidence and present the procedural actions taken. **Article 107 of**

the AML/CFT Act is a specific provision under which (and correspondingly to the provisions of the Code of Criminal Procedure) prosecutors are obliged to provide feedback regarding actions taken in connection with notifications of suspected money laundering or terrorist financing offences received from the GIFI. This concerns information on:

- 1) issuing a decision on an account blockage or a transaction suspension;
- 2) suspension of proceedings;
- 3) resumption of suspended proceedings;
- 4) issuing a decision to present charges.

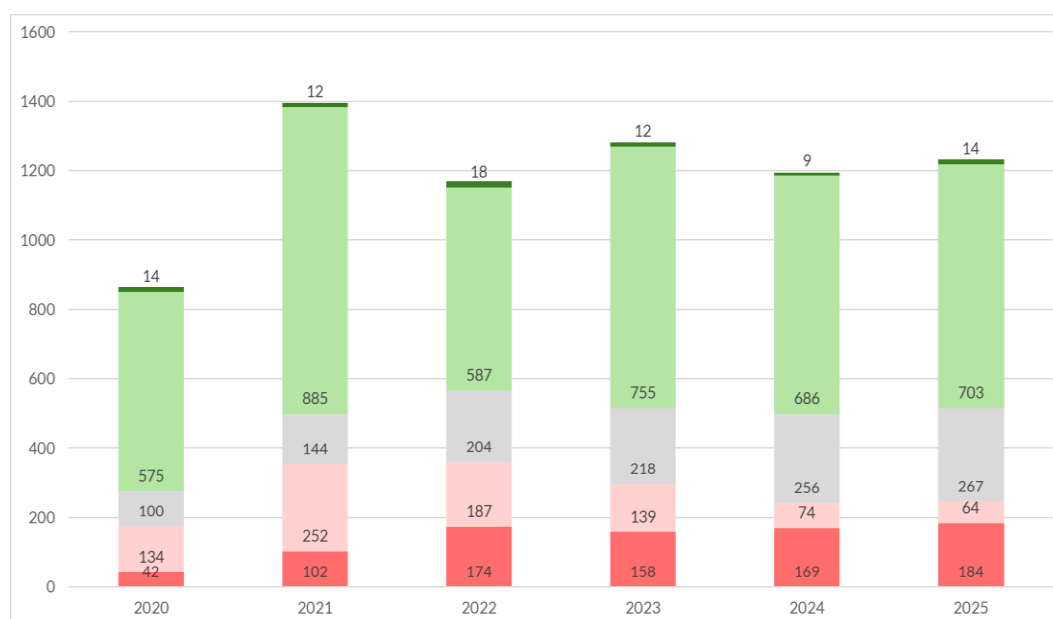
The data presented below concern the volume of all types of feedback received by the GIFI from prosecutors (in the form of procedural documents) prepared during preparatory proceedings. The information in question is reflected in the analytical proceedings with regard to which the GIFI submitted notifications of suspected offences to the prosecutor's office in 2025.

Table 12. Feedback from the prosecutor's office concerning notifications submitted by the GIFI.

Breakdown of feedback from prosecutors	2020	2021	2022	2023	2024	2025
<i>Decision to discontinue proceedings</i>	37	92	157	139	156	152
<i>Decision to revoke a decision to block an account</i>	2	5	7	11	9	23
<i>Decision to refuse to initiate proceedings</i>	2	4	8	7	3	5
<i>Decision to close proceedings</i>	1	1	2	1	1	4
<i>Decision to partially discontinue proceedings</i>	8	3	12	3	4	3
<i>Decision to refer to another prosecutor's office</i>	90	135	79	73	60	52
<i>Decision to combine the proceedings with other proceedings/investigation</i>	36	Total number	96	63	10	9
<i>Decision regarding real evidence/to require the release of specific item(s)</i>	92	138	68	101	122	100
<i>Decision to extend suspension/blockade</i>	-	-	86	83	115	130
<i>Decision on security on property</i>	8	6	50	34	19	37
<i>Decision to suspend a transaction/block an account</i>	313	479	310	430	402	418
<i>Decision to initiate proceedings/investigation</i>	235	378	217	293	267	252
<i>Decision to bring charges</i>	21	24	52	28	15	27
<i>Decision to resume the discontinued proceedings/investigation</i>	6	4	8	4	2	6
<i>Indictment</i>	14	12	18	12	9	14
Total	865	1,395	1,170	1,282	1,194	1,232

Source: Own compilation based on CU data.

Chart 14 Feedback from the prosecutor's office regarding notifications submitted by the GIFI, broken down by year and category by colour, in 2020–2025.



Source: Own compilation based on CU data.

Figure 1. Key for Chart 14.

- Decision to discontinue proceedings
- Decision to revoke a decision to block an account
- Decision to refuse to initiate proceedings
- Decision to close proceedings
- Decision to partially discontinue proceedings
- Decision to refer to another prosecutor's office
- Decision to combine the proceedings with other proceedings/investigation
- Decision regarding real evidence/to require the release of specific item(s)
- Decision to extend suspension/blockade
- Decision on security on property
- Decision to suspend a transaction/block an account
- Decision to initiate proceedings/investigation
- Decision to bring charges
- Decision to resume the discontinued proceedings/investigation
- Indictment

Cooperation between the GIFI and the prosecutor's office focuses on blocking financial funds suspected of having an illegal origin. Despite a slightly lower number of initiated proceedings, a clear increase was recorded in the categories of presented charges, indictments, and those concerning the immobilisation of financial funds in accounts.

6.8.1 The KAS bodies

The KAS usually used the information provided by the GIFI in its analyses and checks to identify threats in the areas subject to its supervision, in particular in terms of the performance of the obligations related to public levies. In the Polish legal system, acts consisting in the violation of prohibitions and obligations of financial law falling within the remit of the Minister of Finance, i.e. tax, customs, and foreign exchange law, as well as gambling law, are penalised.

The information requested by the KAS bodies from the GIFI was, among other things, to confirm or exclude identified mechanisms of fiscal fraud and to indicate other entities suspected of involvement in fiscal crimes and offences. The obtained information is widely utilised – both

when considering the initiation of a customs and tax control, a tax control, or preparatory proceedings in cases concerning a suspected penal fiscal offence, as well as in connection with their conduct. The purpose of these activities is to ensure the proper enforcement of taxes and to secure the State Treasury levies.

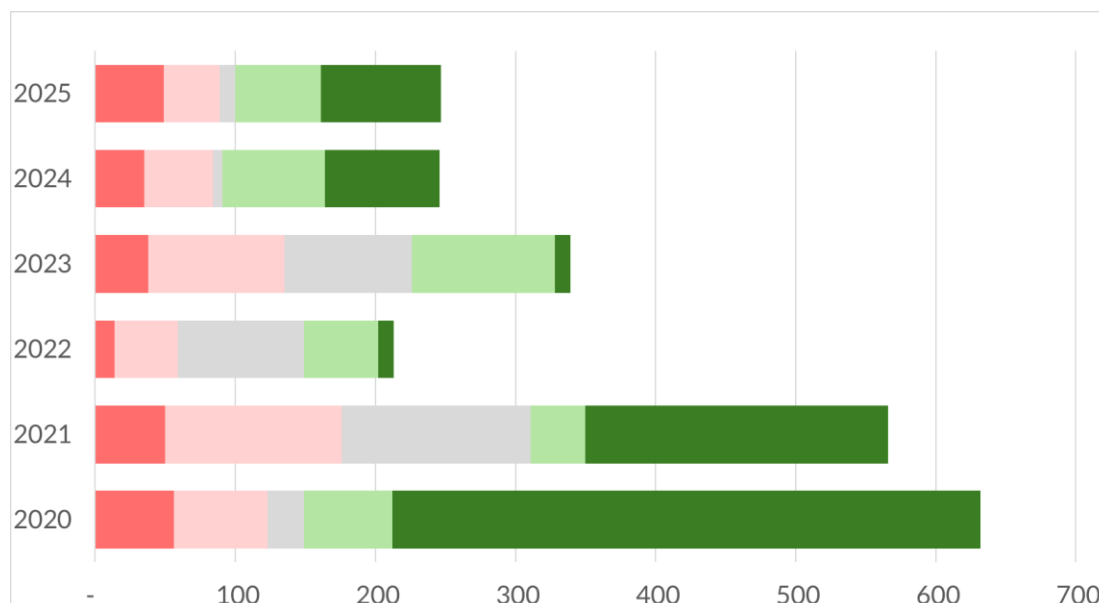
Information provided to the KAS bodies on the GIFI's own initiative (pursuant to Article 106(1) of the AML/CFT Act) was analysed for its potential connection to suspected penal fiscal offences. Pursuant to Article 14(5), Article 105(4), and Article 106(1) of the AML/CFT Act, the GIFI received information from the individual KAS bodies.

Table 13 Feedback received from the KAS regarding submitted notifications in 2020–2025.

	2020	2021	2022	2023	2024	2025
shelved (following analysis)	56	50	14	38	35	49
forwarded to other KAS bodies	67	126	45	97	49	40
used otherwise by the KAS	26	135	90	91	7	11
pending criminal proceedings	-	-	-	-	-	9
initiation of a customs and tax control	63	39	53	102	73	52
initiation of criminal proceedings	-	-	1	-	-	-
blockage of accounts of entities suspected of penal fiscal offences	2	-	-	-	-	-
in-depth analyses/operational activities/monitoring	203	96	-	-	65	50
forwarded in order to initiate criminal proceedings	6	5	-	5	-	-
ongoing customs and tax controls	209	115	10	6	17	36
Total	632	566	213	339	246	247

Source: Own compilation based on CU data.

Chart 15 Feedback received from the KAS regarding submitted notifications in 2020–2025.



Source: Own compilation based on CU data.

The most frequent method of utilising information from the GIFI by the KAS units was the initiation of a customs and tax control and analytical activities and, ultimately, active and verifying efforts.

6.8.2 The Police

6.8.2.1 Police Headquarters

In 2025, pursuant to Article 105(1)(1) of the AML/CFT Act (upon a notion of the Commander-in-Chief of the Police), the GIFI provided information in 22 cases in connection with pending

operational cases. The obtained information is subject to processing, analysis, supplementation, and correlation with the Police's own findings, and is used within the framework of ongoing operational and reconnaissance activities.

In 2025, pursuant to Article 106(1) of the AML/CFT Act, the GIFI provided 91 pieces of information to the Commander-in-Chief of the Police. In each case, the indicated materials were forwarded to locally and materially competent organisational units of the Police for official activities to be taken. The information obtained was used as follows:

Data obtained on the basis of 14 pieces of information was transferred to materials collected in pending proceedings.

The remaining 77 pieces of obtained information were subjected to verification as part of ongoing operational and reconnaissance activities; in 8 cases, the performed activities did not confirm the information received.

In 2025, pursuant to Article 83(1) of the AML/CFT Act, the Police submitted to the GIFI a total of 58 notifications of a suspected money laundering or terrorist financing offence.

6.8.2.2 Central Investigation Bureau of the Police

In 2025, the Central Investigation Bureau of the Police (CBŚP) requested information from the GIFI in 35 instances (pursuant to Article 105 of the AML/CFT Act). The requests concerned 199 natural persons, 214 business entities, and 21 bank accounts.

The obtained information was used by the CBŚP as follows: in five cases, the information was forwarded to ongoing preparatory proceedings; in two cases, the information was verified negatively; in four cases, a response was received from the GIFI indicating that no information was held on the transactions of the requested persons, business entities, and bank accounts; in the case of 24 requests, the obtained information is still being verified as part of ongoing statutory activities (including criminal analysis), with a view to considering its transfer to the competent unit of the prosecutor's office in order to initiate preparatory proceedings or to incorporate it into ongoing ones.

In other categories of held information: 22 preparatory proceedings were initiated under Article 299 of the Penal Code; in the investigations currently underway, a total of 913 charges of committing an offence under Article 299 of the Penal Code were brought against 794 suspects.

Twenty-seven pieces of information were obtained from the GIFI pursuant to Article 106 of the AML/CFT Act, and were used as follows: in nine cases, the information was forwarded to ongoing preparatory proceedings; one piece of information – following the conduct of statutory activities by the Police – was verified negatively; in three cases, the information was forwarded to Warsaw IV District Police Headquarters; in one case, it was forwarded to the Police Headquarters; thirteen pieces of obtained information are still being verified.

6.8.2.3 Bureau of Internal Affairs of the Police

In 2025, the Bureau of Internal Affairs of the Police (BSWP) conducted the entire investigation and carried out specific tasks entrusted to it by the Public Prosecutor's Office in one case concerning money laundering (Article 299 of the Penal Code).

6.8.2.4 Central Cybercrime Bureau

Fulfilling the obligation arising from Article 14(5) of the AML/CFT Act, the Central Cybercrime Bureau (CBZC) informed that in 2025 it initiated 122 preparatory proceedings under Article 299 of the Penal Code; in the same period, 53 proceedings under Article 299 of the Penal Code were completed.

In 2025, the CBZC did not conduct proceedings regarding offences set out in Article 165a of the Penal Code.

6.8.3 Other authorities

6.8.3.1 Internal Security Agency

Fulfilling the obligation arising from Article 14(5) of the AML/CFT Act, the Internal Security Agency (ABW) reported that in 2025, based on the information contained in 81 letters sent by the GIFI (of which 49 constituted responses to requests from the ABW, and 32 were notifications submitted on the GIFI's own initiative), action was taken under Article 5(1) of the Act on the Internal Security Agency and the Intelligence Agency, while the acquired knowledge was utilised in the ongoing activities of the respective divisions.

Furthermore, the ABW sent 2 letters to the GIFI under Article 83(1) of the AML/CFT Act.

6.8.3.2 Intelligence Agency

The Intelligence Agency reported that in 2025 it did not provide domestic institutions with the information and data specified in Article 14(5) of the AML/CFT Act.

6.8.3.3 Military Intelligence Service

The Military Intelligence Service (SWW) reported that in 2025 it submitted no information to the prosecutor's office and other authorities of public administration units – as provided for in the AML/CFT Act – that would result in a prosecutor, another authority, or a public administration taking further activities. This includes forwarding information to another authority or a public administration unit, and in the case of activities undertaken by a prosecutor: initiating a preparatory proceeding, presenting a charge of committing an offence, executing an account blockage/transaction suspension, or issuing a decision on security on property.

6.8.3.4 Central Anti-Corruption Bureau

In 2025, the Central Anti-Corruption Bureau (CBA) received 22 pieces of information from the GIFI under Article 105 (7 pieces of information) and Article 106 (15 pieces of information) of the AML/CFT Act. The following actions were taken with regard to the submitted notifications: two pieces of information were used in the inspection area; two in the operational and reconnaissance area; six in the analytical area; five were forwarded to another organisational unit, and three were forwarded to another authority. In the case of 4 pieces of information, no decision has been made to date regarding how they will be utilised.

6.8.3.5 Bureau of Internal Affairs of the Border Guard

The Bureau of Internal Affairs of the Border Guard informed that in 2025 it did not submit any requests for the disclosure of information pursuant to Article 105 of the AML/CFT Act.

6.8.3.6 Border Guard Headquarters

The Border Guard Headquarters reported on the information provided/obtained from the GIFI in 2025 according to the indicated articles of the AML/CFT Act:

1. Article 105(1)(4) – 22 pieces of information
2. Article 83(1) – 1 piece of information
3. Article 106(1) in conjunction with Article 105(1)(4) – 2 pieces of information
4. Article 106 in conjunction with Article 83 – no information

6.8.3.7 Supreme Audit Office

The Supreme Audit Office (NIK) indicated that in 2025 it recorded no identified cases of suspected money laundering or terrorist financing.

6.8.3.8 National Centre for Emissions Management

The National Centre for Emissions Management (KOBiZE) notified the GIFI that in 2024, it did not send any inquiries/requests for information to the GIFI under the AML/CFT Act.

6.8.4 Data concerning criminal proceedings

Pursuant to Article 14(3) of the AML/CFT Act, the Minister of Justice is obliged to provide the GIFI with aggregate data on:

- a) the number of criminal proceedings initiated and completed in cases related to money laundering and on the number of criminal proceedings initiated and completed in cases related to financing of terrorism;
- b) the number of individuals that were presented with charges of money laundering and the number of individuals that were presented with charges of financing of terrorism;
- c) the number of individuals convicted by a final court judgement for money laundering and the number of individuals convicted by a final court judgement for financing of terrorism;
- d) the types of predicate offences referred to in Article 1(e) of the *Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism, done in Warsaw on 16 May 2005* (Journal of Laws of 2008, item 1028 and of 2018, item 1328), hereinafter referred to as the “Warsaw Convention”, to which the information indicated in the preceding subparagraphs refer;
- e) assets that were frozen or with respect to which transactions were suspended or accounts were blocked, or for which property searching, seizure or forfeiture was adjudicated.

According to the data provided by the Ministry of Justice, in 2025, regional and district courts in Poland initiated **559 court criminal proceedings against 1,927 individuals regarding an offence under Article 299 of the Penal Code**. According to the cited data from the Ministry of Justice, in 2025, **the courts completed 314 criminal proceedings in cases regarding the aforementioned offence**. For committing a money laundering offence under Article 299 of the *Penal Code*, **502 individuals were convicted** by a final court judgement⁴¹, **while 633 individuals were convicted in the first instance**. In the conducted proceedings, **assets worth PLN 14,200 were seized, account blockages and transaction suspensions were executed for the amount of PLN 40,224, and forfeiture was adjudicated with respect to property with a total value of PLN 24,906,158**.

At the same time, information provided by the Ministry of Justice shows that **in 2025, common courts did not initiate a single court criminal proceeding in connection with an offence under Article 165a of the Penal Code, nor did they complete any criminal proceeding conducted under this article**. No person was convicted, including in the first instance, and no final convictions for financing of terrorism were recorded.

Court criminal proceedings conducted in Poland in 2024 under Article 299 of the *Penal Code* related to the following predicate offences referred to in Article 1(e) of the Warsaw Convention:

- a) under the following articles of the *Penal Code*: Article 185 (aggravated types of offences against the environment); Article 189 (unlawful deprivation of liberty); Article 199 (sexual exploitation of a relationship of dependence or critical situation); Article 202 (public presentation of pornographic content); Article 255a (dissemination of content that may facilitate the commission of a terrorist offence); Article 258 (organised criminal group and criminal association); Article 263 (unlicensed manufacture or possession of firearms); Article 264a (facilitating an illegal stay in the territory of the Republic of Poland); Article 270 (substantive deceit); Article 270a (substantive forgery of invoices); Article 271 (intellectual deceit); Article 271a (intellectual forgery of invoices); Article 272 (extortion of false statement); Article 279 (burglary); Article 284 (misappropriation); Article 286 (fraud); Article 287 (computer fraud); Article 288 (destruction of property); Article 292 (unintentional fencing); Article 297 (credit fraud); Article 299 (money laundering); Article 300 (frustrating or reducing satisfaction of a creditor);

⁴¹ The provided values cannot be compared with the number of conducted analytical cases due to the method of designating proceedings by types of predicate offences, typology, and risk areas in the GIFI IT system.

- b) under the following articles of the *Penal Fiscal Code*: Article 54 (failure to disclose the object or basis of taxation); Article 56 (tax fraud); Article 56a (failure to submit vehicle information to the competent tax authority); Article 62 (breach of accounting procedure); Article 76 (unjustified tax refund); Article 107 (illegal gambling games);
- c) offences from the *Act of 29 July 2005 on Counteracting Drug Addiction*, under the following articles: Article 54 (manufacture, possession, storage, disposal or acquisition of instruments); Article 55 (import, export, transport, intra-Community acquisition, intra-Community supply of narcotic drugs, psychotropic substances, new psychoactive substances or poppy straw); Article 56 (marketing of narcotic drugs, psychotropic substances, new psychoactive substances or poppy straw, participation in trade); Article 59 (providing another person with a narcotic drug in order to obtain a material or personal benefit); Article 62 (possession of narcotic drugs or psychotropic substances);
- d) other offences (*under the Penal Code and special acts*);
- e) other unspecified offences.

6.9 Training activities

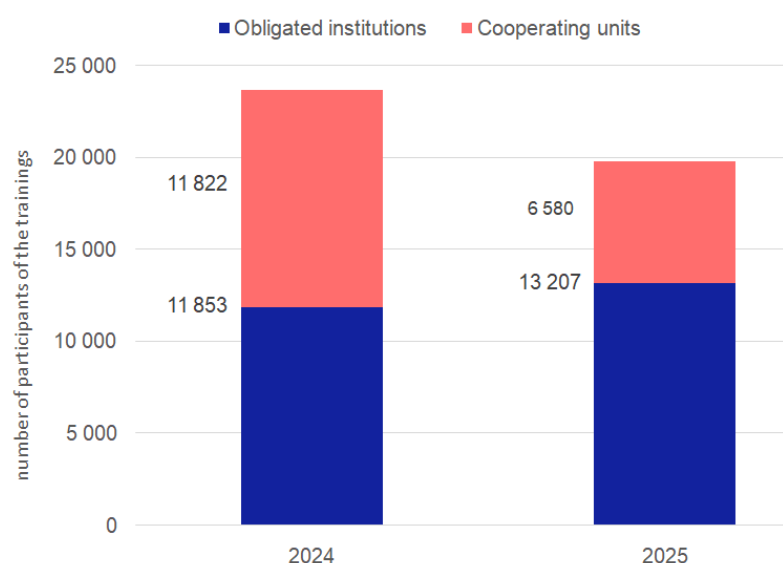
In implementing the training programmes developed under Action No. 21 of the Action Plan of the 2021 National Strategy for Counteracting Money Laundering and Financing of Terrorism, the GIFI took measures to improve the knowledge of employees of obligated institutions and cooperating units in counteracting money laundering and financing of terrorism. As part of these activities, it conducted a series of training courses addressed to the employees of obligated institutions and cooperating units.

In 2025, The following training courses were conducted:

- 1) Quarterly reporting to the GIFI, applying customer due diligence measures, risk assessment of the obligated institution and the customer by VASPs;
- 2) Customer due diligence measures – their purpose, relation to the ML/TF risk assessment and scope. Politically exposed persons;
- 3) Money laundering: risks arising from predicate offences;
- 4) *Suspicious Activity Report?* – It's easy! How to skilfully improve reporting on money laundering and terrorist financing;
- 5) Money laundering and terrorist financing within non-profit organisations. Main threats;
- 6) Fulfilment of AML/CFT obligations by entities in the crypto-asset sector: applying CDD, submitting SARs, and implementing the Travel Rule;
- 7) Control of the fulfilment of AML/CFT obligations by obligated institutions. Consequences of failure to fulfil statutory obligations;
- 8) National ML/TF Risk Assessment and Supranational ML/TF Risk Assessment;
- 9) Fulfilment of AML/CFT obligations by entities in the crypto-asset sector: applying customer due diligence measures and implementing the Travel Rule;
- 10) What are the methodology and recommendations of the *Financial Action Task Force*? The issue of immediate outcomes;
- 11) Applying specific restrictive measures on terrorist financing and proliferation. High-risk ML/TF countries. Characteristics, types, threats;
- 12) What is the Central Register of Beneficial Owners? Practical aspects of identifying and verifying the beneficial owner.

The aforementioned training courses are held periodically, and their topics will be repeated in subsequent years. Participation in the training courses is free of charge, and obligated institutions and cooperating units may enrol an unlimited number of employees.

Chart 16 Comparison of the number of participants from OIs/CUs in training courses organised by the GIFI.



Source: Own compilation based on GIFI IT system data.

A total of 19,787 individuals were trained as part of the training programme; this included 13,207 persons from obligated institutions and 6,580 persons from cooperating units. Compared to 2024, an 11% increase in the number of participants from obligated institutions was recorded, while the number of participants from cooperating units saw a 44% decrease.

In 2025, cooperation continued regarding training with organisational units of the Police and the prosecutor's office, as well as with obligated institutions, through lectures/participation in the following events:

- 1) On 16 April 2025, representatives of the GIFI actively participated in specialised online training dedicated to representatives of organisational units of the prosecutor's office and officers of the Central Cybercrime Bureau, the aim of which was to impart knowledge on the mechanisms employed by perpetrators of investment fraud and to discuss optimal methods for securing evidence in such cases.
- 2) On 12–14 June, a three-day conference entitled "Activities of Cooperating Entities under the Act on Counteracting Money Laundering and Financing of Terrorism" was held, organised by the Revenue Administration Regional Office in Bydgoszcz in cooperation with the GIFI. The conference was attended by representatives of services, institutions, and authorities carrying out tasks related to combating money laundering, terrorist financing, and predicate offences (the Central Anti-Corruption Bureau, the Internal Security Agency, the Central Bureau of Investigation of the Police, the Military Police, the Border Guard, the Police, the National Revenue Administration, the Ministry of Finance, the Polish Financial Supervision Authority, and the National Bank of Poland). Participants discussed various aspects of activities, including cooperation in combating money laundering and terrorist financing. At the invitation of the GIFI, the conference was attended by representatives of foreign administrative authorities (Malta and Latvia) handling tasks related to maintaining registers of beneficial owners.
- 3) **The "ICT Crime in the 21st Century" conference at the Polish Naval Academy on 16–18 June 2025**, aiming to analyse the current state of cybersecurity and methods of combating cybercrime, as well as to forecast new threats and directions of countermeasures.
- 4) On 6–8 October 2025, the International AML Conference was held at the Revenue Administration Regional Office in Bydgoszcz, under the honorary patronage of the General Inspector of Financial Information and the Head of the National Revenue Administration. The main topics of the conference were the new AML regulations concerning the

- functioning of the Central Register of Beneficial Owners and the challenges related to money laundering in the digital world.
- 5) **Training workshops as part of the "Tekla" Programme, held in Białystok on 29 September 2025 and in Wrocław on 5 November 2025;** the training focused on enhancing competencies in combating economic and corruption-related crime, as well as the effective recovery of assets derived from crime.
 - 6) On 6 November 2025, as part of *Warsaw Finance Week*, a panel discussion entitled "*The FIU Goes Digital*" was held, dedicated to the digitalisation of financial intelligence units and the role of new technologies in the fight against financial crime. The speakers included representatives of the GIFl.
 - 7) **Training held as part of cooperation with organisational units of the Police and the prosecutor's office on 3 December 2025,** which focused on the possibilities of cooperation with the General Inspector of Financial Information in identifying and combating money laundering and terrorist financing practices, enhancing competencies in utilising the GIFl's analytical tools to detect illegal financial flows, and streamlining the flow of information between Police units and financial intelligence authorities.
 - 8) Additionally, representatives of the GIFl participated in **"Crypto" training, carried out in cooperation with the Revenue Administration Regional Office in Kraków on 8–11 December 2025.** It was a specialised training course on the basics and tracing of cryptocurrencies, the blockchain ecosystem (including BTC, ETH, DeFi, NFTs, stablecoins), and the use of cryptographic wallets. The programme also covered the practical use of OSINT, the analysis of cryptographic evidence, tracing transaction flows, and the identification of criminal activities related to cryptocurrencies.
 - 9) Representatives of the GIFl organised and conducted Financial Security Committee workshops on 11 December 2025 at the Ministry of Finance, directed at the analytical divisions of the General Inspector of Financial Information, the National Revenue Administration, and invited guests. Representatives of the Ministry of Finance, the Ministry of Economic Development and Technology, and tax chambers familiarised themselves with the presentations of experts who outlined the issue of proliferation, its financing, and the means of its delivery to risk countries, and who presented activities regarding sanctions within the National Revenue Administration. Current challenges and mechanisms for identifying and blocking activities related to the financing of proliferation, the acquisition of technologies, materials, and means of delivery, as well as the control of trade in strategic goods, were presented.
 - 10) Representatives of the GIFl actively participated **in conferences organised by the Polish Bank Association as part of the AML forum.**
 - 11) The GIFl representatives participated in conferences jointly organised by the Police School in Piła, the SYGNAŁ Association, and the Bureau for Combating Economic Crime of the Police Headquarters, the aim of which was to combat television piracy, explore modern methods of combating sharing and ways to block illegal online content, as well as to exchange knowledge on identifying perpetrators and improving procedures for securing evidence in cases concerning intellectual property theft.

7 INTERNATIONAL COOPERATION

7.1 Cooperation with the European Commission

7.1.1 Expert Group on Money Laundering and Terrorist Financing

The task of the *Expert Group on Money Laundering and Terrorist Financing* (EGMLTF), which brings together representatives of EU Member States, is to support the European Commission in determining policy directions in the field of anti-money laundering and counter-terrorist financing and in preparing legal acts, as well as to provide advice during the preparation of proposals for implementing measures and to coordinate cooperation among EU Member States. In 2025, representatives of the GIFI participated in two remote meetings of the EGMLTF and one meeting in Brussels, presenting the GIFI's position on the areas covered by the sessions. The meetings covered topics related to the internal affairs of the European Union and external affairs within the framework of international cooperation.

The European Commission (DG FISMA – *Directorate-General for Financial Stability, Financial Services and Capital Markets Union*) presented extensive updates regarding the implementation of the AML package, in particular the AMLD6 Directive, the Regulation establishing AMLA, and the TFR. A series of four AMLD6 transposition workshops was planned and carried out, covering such things as registers of beneficial owners, bank account information, and general provisions. The status of work on delegated and implementing acts for the provisions of the aforementioned package was discussed, including the harmonisation of data formats concerning beneficial owners. The Commission initiated a joint project with the World Bank concerning a new methodology for the EU Supranational Risk Assessment, with a planned completion date in 2026. Member States' notification obligations regarding the implementation of the TFR were regularly monitored and enforced. Preparations and the coordination of EU positions for the purposes of FATF work were carried out. These activities encompassed issues of mutual evaluations, including the evaluation of Latvia, as well as revisions of FATF recommendations, in particular Recommendation 1 (Assessing risks and applying a risk-based approach), Recommendation 10 (Customer due diligence), Recommendation 15 (New technologies), and Recommendation 16 (Wire transfers), among other things.

Preparations and the coordination of EU positions in the area of virtual assets and virtual asset service providers (VA/VASPs) were also conducted. These covered in particular the implementation and supervision of the *Travel Rule* for VASPs, as well as the identification and mitigation of money laundering, terrorist financing, and proliferation of weapons of mass destruction (ML/TF/PF) risks associated with stablecoins. The work also concerned regulatory and supervisory challenges arising from the development of decentralised finance (*DeFi*).

Furthermore, the coordination of EU positions included issues related to asset recovery and financial exclusion, as well as questions regarding the scope of covering casinos in mutual evaluations. Issues concerning *central bank digital currencies* (CBDCs), as well as information exchange and data protection, were also discussed.

The sessions also addressed the work of the NFSS (*Non-Financial Sector Subgroup*), which was taken over by AMLA in September 2025, as well as ongoing organisational and communication matters between Member States and the Commission.

7.1.2 EU-FIU Platform

In 2025, the work of the *EU-FIU Platform*⁴² focused on implementing the new EU AML/CFT framework, launching and stabilising *FIU.net Next Generation*, preparations for the operational functioning of AMLA, and the FIUs' contribution to EU-level risk assessment. The European Commission (DG FISMA) presented progress in the implementation of Directive 2019/1153, including ongoing analyses regarding the possible expansion of the definition of financial information and the scope of data exchange between FIUs to encompass other serious offences. The 16th and 17th EU sanctions packages against Russia were also discussed, highlighting new legal bases for information exchange involving FIUs, as well as practical challenges associated with the sanctions regime and the AML/CFT framework.

A key event was the launch of *FIU.net Next Generation* in February 2025 and further stabilisation, training, and development activities, encompassing data migration, the phasing out of *FIU.net Legacy*, interoperability with national systems and the *Egmont Secure Web*, the development of *Business Intelligence* tools, and intensive user support. The EU-FIU Platform approved significant outcomes of the working groups' activities, including the methodology for joint analyses, a report on the FIUs' needs regarding IT and Big Data, and guidelines concerning the further dissemination of information based on consent. It also monitored the joint STR templates project carried out using the TSI, which is crucial for AMLA's future tasks.

In 2025, FIUs also actively participated in preparations for the EU Supranational Risk Assessment (SNRA), collaborating with the Commission and the World Bank on a new methodology based on FIU data, strategic analyses, and statistical information. In parallel, legal issues relevant to the functioning of FIUs were discussed, emphasising the fundamental importance of reporting confidentiality. The entirety of the EU-FIU Platform's work in 2025 constituted a key transitional stage between the previous model of FIU cooperation and the future system featuring a central role for AMLA.

Representatives of the GIFI actively participated in the meetings of the EU-FIU Platform and the activities of its working groups.

7.1.3 Cooperation with AMLA

In 2025, AMLA continued to organise its own structure and recruit personnel, and also commenced operational activity in the supervisory pillar and the FIU pillar as the new EU institution for countering money laundering and the financing of terrorism.

During the Polish Presidency, on 21 January 2025, the Council of the European Union also appointed Ms Bruna Szego as the Chair of the Authority for Anti-Money Laundering and Countering the Financing of Terrorism (AMLA). Ms Szego officially assumed the position on 16 February 2025, becoming the first Chair of the newly established European authority for countering money laundering and the financing of terrorism.

On 22 May 2025, the Council of the European Union also approved the members of the AMLA Executive Board for a four-year term commencing on 1 June 2025. These included: Simonas Krėpšta (Lithuania), Rikke-Louise Petersen (Denmark), Derville Rowland (Ireland), Juan Manuel Vega Serrano (Spain), and Marcus Pleyer (Germany). The Council's decision officially entered into force on 26 May 2025, following its publication in the Official Journal of the European Union. All candidates had previously been approved by the AMLA General Board (on 11 March 2025) and the European Parliament (on 20 March 2025).

⁴² The purpose of the EU-FIU Platform is to provide the European Commission with advice and expertise from national experts and financial intelligence units, and to facilitate the exchange of knowledge on issues such as trends and factors relevant to assessing money laundering and terrorist financing risks at national and supranational levels.

In March 2025, the first meeting of the General Board took place, inaugurating the formal work of the body in its two compositions: supervisory and FIU. Subsequent meetings were held on 13–14 May, 17–18 June, 13–14 October, 14 November, and 9–10 December.

The GIFI played an active role in the work of the General Council in both its compositions.

In July 2025, the Executive Board appointed Nicolas Vasse to the position of Executive Director of AMLA, responsible for the day-to-day management of the Authority. He assumed the position in September 2025.

7.1.4 Activities in the FIU pillar

AMLA's activities in the FIU pillar encompass: staffing and operational preparation (including that related to delegates from Member States' FIUs), planning support mechanisms and mutual reviews, preparations for joint analyses, as well as the adaptation of the IT infrastructure (FIU.net). In 2025, all the aforementioned initiatives were at the planning or preparatory stage.

Under the AMLAR, beginning in 2025, financial intelligence units commenced seconding their national delegates to AMLA. These delegates are integrated into the FIU pillar, contributing national expertise and supporting the development of the Authority's operational capabilities. **The representative of the Polish FIU, seconded in November 2025, was assigned by AMLA to the operational cell responsible for preparing the architecture for future joint analyses, the pilot of which is to commence in 2026. This task entails such things as the creation of a personal data protection policy, a security policy regarding the collection and storage of operational data, and preparation for integration with FIU.net, the European system for the exchange of operational information, which serves as the information exchange channel between FIUs.**

The Polish delegate to AMLA also participated in preparatory work on establishing an inter-institutional project group responsible for transferring the FIU.net application from the European Commission to AMLA, which, in accordance with the EU AML package, is to occur in mid-2027.

In 2025, work continued on the FIU mutual assistance mechanism (based on Article 45 of the AMLAR), which is intended to enable the provision of support to national FIUs in situations requiring additional resources or expertise. As part of the preparatory activities for the project's implementation, AMLA drafted guidelines on submitting requests for assistance and gathered opinions from FIUs to determine priority areas for support.

AMLA also carried out preparations for FIU mutual reviews (arising from Article 48 of the AMLAR), which are intended to strengthen cohesion and the exchange of good practices. Work was conducted on the rules of procedure for these reviews and the plan for their execution in 2026–2027. The pilot review will be launched following the commencement of recruitment for the review teams, planned for early 2026.

In 2025, AMLA also executed preparatory tasks for the implementation of the FIU joint analyses mechanism provided for in Article 43 of the AMLAR. AMLA's role will encompass the coordination and support of FIU cooperation in cross-border cases. In 2025, the collection of information from FIUs regarding operational needs and the identification of potential priority areas for future analyses commenced. A significant element of the preparations is the drafting of implementing technical standards (ITS) for uniform reporting of suspicious transactions (based on Article 69(3) of the AMLAR). In 2025, a preliminary framework for the standard was prepared and a dedicated working group was established. The draft ITS is to be subject to public consultation and submitted to the European Commission in Q4 2026. At the same time, preparatory work was conducted regarding the takeover by AMLA and further development of the FIU.net system, which is intended to enable the effective execution of joint analyses in the future. These included an analysis of technical requirements, data security, and the governance model. Representatives of the GIFI actively participated in the work related to drafting the standards, collaborating in this regard under the leadership of AMLA with other financial intelligence units.

7.1.5 Activities in the supervisory pillar

In 2025, AMLA focused on drafting regulatory and implementing technical standards (RTS/ITS) and guidelines (GL, i.e. *guidelines* constituting a set of recommendations, instructions, or good practices that stipulate the course of action in a specific area, aiming to ensure consistency, quality, security, or regulatory compliance). They are also intended to ensure the consistent application of the new AML/CFT framework across the EU and to implement the future model of direct and indirect supervision. The work, which directly involved representatives of Member States' AML/CFT supervisory authorities, including the GIFI, encompassed in particular the development of a common methodology for institutional risk assessment and the selection of entities for direct supervision, standards of cooperation between AMLA and national authorities, approaches to the classification of violations and the application of enforcement measures, as well as standards concerning risk factors, customer due diligence (CDD) measures, and the ongoing monitoring of relationships and transactions. In 2025, working documents and draft texts were prepared, and internal consultations were conducted. Four documents were submitted for public consultation, and two final reports were published:

Public consultations:

- a) AMLR RTS Article 28(1): Draft Regulatory technical standards on the information necessary for the performance of customer due diligence;
- b) AMLR RTS Article 19(9): Draft Regulatory technical standards on criteria for identifying business relationships, occasional and linked transactions and lower thresholds;
- c) AMLD RTS Article 53(10): Draft Regulatory technical standards on pecuniary sanctions, administrative measures and periodic penalty payments;
- d) AMLAR ITS Article 15(3): Draft Implementing technical standards on cooperation within the AML/CFT supervisory system for the purposes of direct supervision.

Published final reports:

- a) AMLD RTS Article 40(2): Regulatory technical standards on the assessment of the inherent and residual risk profile of obliged entities;
- b) AMLAR RTS Article 12(7): Regulatory technical standards concerning risk assessment for the purposes of selecting credit institutions, financial institutions, and groups to be subject to direct supervision by AMLA.

In 2025, AMLA also took over selected tasks previously carried out by the European Banking Authority in the AML/CFT area, in particular those related to the maintenance and further development of tools serving supervisory cooperation and information exchange between national supervisory authorities (including the EuReCA and eGate systems). These activities included organisational and technical preparation for the takeover of functions, ensuring operational continuity, and adapting processes to AMLA's future analytical and supervisory needs.

As part of indirect supervision, AMLA monitored the practices of national authorities responsible for supervising obligated institutions. These activities encompassed the preparation and distribution of detailed thematic questionnaires, the collection of data concerning, among other things, the application of a risk-based approach, CDD processes, transaction monitoring, and the reporting of suspicious transactions, followed by a comparative analysis and the identification of discrepancies in supervisory approaches. The results of this work served as a basis for formulating regulatory conclusions and prioritising further actions in the area of RTS/ITS/GL, as well as for supporting supervisory convergence among Member States.

In parallel, AMLA launched working structures supporting the execution of its mandates, including expert committees, working groups, and expert networks. These structures served the purpose of drafting regulatory and technical standards and guidelines, exchanging experiences, and consulting on common interpretations of provisions. Representatives of the GIFI and other AML/CFT supervisory authorities were involved in the work of these bodies.

7.2 Polish Presidency of the Council of the EU

On 27 and 28 March 2025, during the Polish Presidency of the Council of the EU, the GIFI hosted a seminar in Warsaw on the implementation of the EU legislative package concerning anti-money laundering and counter-terrorist financing.

The seminar was dedicated to both legislative issues and practical aspects of implementing EU regulations. The meeting served to exchange experiences and best practices among representatives of the European Commission, EU Member States, non-EU countries, and international institutions. Its objective was to agree upon a uniform interpretation of the new legal framework to achieve a consistent course of action across all EU countries, as well as to familiarise EEA member states and EU candidate countries with this course of action.

Representatives of the following countries participated in the seminar: Austria, Belgium, Bulgaria, Cyprus, the Czech Republic, Denmark, Estonia, Finland, France, Greece, the Netherlands, Ireland, Iceland, Liechtenstein, Lithuania, Luxembourg, Latvia, Malta, Moldova, Germany, Norway, Poland, Romania, San Marino, Slovakia, Slovenia, Switzerland, Ukraine, Hungary, and Italy. The list of institutions represented by delegates from the above countries also covered a wide range of bodies: financial intelligence units, ministries of finance, central banks, financial supervisory authorities, EU bodies (AMLA, DG FISMA, Europol, EBA), international organisations (OSCE, the Egmont Group, the MONEYVAL Committee), research institutions, law enforcement authorities and investigative services. The participants of the aforementioned seminar discussed selected issues contained within the EU legislative package. Primarily, numerous new challenges associated with the supervision of obligated institutions were highlighted, in particular the issue of resource availability for the execution of tasks stipulated in the package's provisions, the issue of supervisory practice convergence, and challenges related to identifying high-risk entities. The tasks facing financial intelligence units were also discussed. Based on the new powers granted by EU regulations, financial intelligence units will cooperate even more closely so that, through information exchange and new technologies, they can more effectively counteract money laundering and terrorist financing. The seminar participants also discussed the role of AMLA and financial intelligence units in implementing targeted financial sanctions and the significance of access to, use of, and exchange of information on beneficial owners, as well as the close relationship between the public and private sectors in applying these sanctions. Case studies and aspects of collaboration between obligated institutions and competent authorities in their efforts to counteract sanctions evasion were presented. A discussion dedicated to crypto-assets also took place, which indicated the necessity for regulatory authorities to rapidly adapt to developing new technologies.

On the margins of the seminar, the first working meeting between the GIFI and the Chair of AMLA was also held, during which expectations regarding the new EU institution as well as future cooperation were discussed.

7.3 MONEYVAL Committee

7.3.1 69th and 70th Plenary Meetings of the MONEYVAL Committee

In 2025, two plenary meetings of the MONEYVAL Committee were held in Strasbourg: the 69th joint meeting with the FATF on 10–13 June 2025 and the 70th plenary meeting on 15–18 December 2025. The following key decisions were made:

Decisions of MONEYVAL Committee

01

Mutual evaluation reports of the AML/CFT systems of the MONEYVAL Committee member states

69th joint meeting with the FATF on 10-13 June 2025
70th plenary meeting on 15-19 December 2025

the mutual evaluation report of Latvia was adopted, this being the first report in the new, 6th evaluation round

the mutual evaluation report of Serbia was adopted

both countries were placed under standard follow-up procedure and obliged to report their progress in three years (in 2028)

02

Follow-up reports - FURs

of Azerbaijan, Bulgaria, Croatia, Montenegro, Cyprus, Estonia, Georgia, Moldova, North Macedonia, Slovakia, and Romania

some countries obtained an upgrade in their technical compliance ratings regarding selected FATF recommendations

the monitoring process in the 5th round was concluded for Georgia, Croatia, and Slovakia due to the transition to the 6th round

The progress of countries subject to the *Compliance Enhancing Procedures* (CEPs) was also a subject of discussion. This included reviewing the progress of countries subject to compliance enhancing procedures, concluding the application of the CEP to the Czech Republic and Slovakia, and confirming the retention of Georgia at Step 1 of the CEP.

The Committee adopted numerous amendments to the standards and procedures concerning the new evaluation round. Among other things, it updated the rules of the 5th round to ensure a smooth transition to the new FATF methodology.

MONEYVAL further approved two typological reports:

- Typologies project report: Practice of Using Virtual Assets, Virtual Asset Service Providers in the Laundering of Criminal Property, Financing of Terrorism, and the Evasion of Sanctions;*
- Money Laundering, Terrorism Financing and Proliferation Financing Risks and Trends Linked to Proceeds Obtained from Conflicts.*

During the December meeting of the Committee, elections to the MONEYVAL Bureau were held: Nicola Muccioli (San Marino) became its Chair for a second term; Alfred J. Zammit (Malta) and Toms Platacis (Latvia) became Vice-Chairs, and Laura Aus (Estonia) and Jacek Łazarowicz (Poland) became Bureau members.

7.3.1.1 Progress Report for Poland

In 2025, the monitoring of Poland's implementation of the recommendations arising from the MONEYVAL Committee's mutual evaluation report, adopted in December 2021, was continued.

The MONEYVAL Committee, under the written procedure without a plenary discussion at the Committee meeting, accepted Poland's request to upgrade its assessment for Recommendation 8 (Non-profit organisations) to LC ("*Largely compliant*"). Concurrently, the ratings for Recommendation 15 (New technologies) and Recommendation 26 (Regulation and supervision of financial institutions) were maintained at PC ("*Partially compliant*"), indicating the need to further strengthen the regulatory and supervisory frameworks in these areas.

As a result of the aforementioned changes in the compliance assessment, 13 out of 40 FATF Recommendations are still rated as PC. The next progress report will be adopted in late 2026.

7.3.1.2 Compliance Enhancing Procedures applied to Poland

In accordance with the rules of procedure of the MONEYVAL Committee, Member States are expected, before the expiry of three years from the adoption of the mutual evaluation report, to

implement the evaluators' recommendations to such an extent that at least 36 of the 40 FATF Recommendations receive a rating of C ("Compliant") or LC ("Largely compliant").

Based on Poland's third progress report assessing the implementation of recommendations arising from the 5th round of MONEYVAL evaluations, the MONEYVAL Committee noted an insufficient level of progress since the publication of the mutual evaluation report (MER) in 2021. In the case of Poland, the threshold of sufficient compliance was achieved with respect to 27 recommendations. Additionally, an insufficient level of compliance (a rating of PC - "Partially compliant") was maintained regarding two of the six FATF Core Recommendations, i.e. Recommendation 5 ("Criminalisation of terrorist financing") and Recommendation 20 ("Reporting of suspicious transactions").

Consequently, during the December MONEYVAL plenary meeting, a decision was approved to subject Poland to Step 1 of the Compliance Enhancing Procedures (CEPs).⁴³

As part of the CEPs, Poland was obliged to present information on the progress in implementing the evaluators' recommendations with respect to the aforementioned recommendations every six months during each plenary meeting of the MONEYVAL Committee.

7.3.1.3 Participation in evaluations of the MONEYVAL Committee Member States

A representative of Poland (representing the GIF) commenced work as an evaluator in the evaluation process of Armenia's AML/CFT system in 2025. The discussion of the report from this evaluation is planned for 2026.

Polish Representatives (from the GIF and the National Prosecutor's Office) continued activities aimed at developing input regarding the assessment of progress made by Romania and North Macedonia in implementing the technical compliance recommendations contained in the 5th round mutual evaluation reports of these countries. The task of the Polish reviewers was to analyse the materials provided by the assessed country and to draft proposed comments for the 1st Progress Report of Romania and the 1st Progress Report of North Macedonia. Both reports were adopted during the MONEYVAL/FATF plenary meeting in June 2025.

Furthermore, a representative of Poland (from the National Prosecutor's Office) served as a reviewer of the mutual evaluation report of Serbia, adopted at the December plenary meeting. The reviewer's role consisted in the substantive verification of the draft report prepared by the team of MONEYVAL experts evaluating Serbia's AML/CFT system, particularly in terms of the consistency of the ratings, the correct application of the FATF/MONEYVAL methodology, and the adequacy of the justification for the ratings awarded in the areas of technical compliance and the effectiveness of the AML/CFT system.

7.4 Conference of the Parties to the Warsaw Convention

In connection with the implementation of the provisions of the Warsaw Convention and Poland's participation in the COP (Conference of the Parties to the CETS 198, i.e. the

⁴³ The stages of the CEPs envisage, respectively:

- a) sending a letter to the relevant ministers of the Republic of Poland (the Minister of Finance and the Minister of Justice), indicating the identified non-compliances with international standards and recommending the urgent undertaking of remedial actions (Step 1);
- b) organising a high-level mission to hold meetings with the relevant ministers and high-level representatives of public administration, aimed at reinforcing the message arising from Step 1 (Step 2);
- c) issuing a formal public statement regarding Poland's level of compliance with AML/CFT standards and drawing the attention of members of the global AML/CFT network to the risks associated with the jurisdiction (Step 3);
- d) referring the matter for potential consideration under the procedure of the International Cooperation Review Group (ICRG) of the FATF (Step 4).

Conference of the Parties to the Warsaw Convention),⁴⁴ the GIFI continued its actions related to the activities within this forum. On 4 and 5 November 2025, the 17th Plenary meeting of the COP was held (an anniversary meeting marking 20 years since the signing of the Convention in Warsaw).

One of the key objectives of the Council of Europe is to finalise the draft Additional Protocol to the Warsaw Convention. This Protocol aims to counteract new threats, including those related to virtual assets and other rapidly evolving criminal methods, ensuring that the Convention remains robust and adequate in the face of contemporary challenges. States Parties were called upon to maintain their active involvement in this initiative, recognising their contribution as crucial for the continued success of the Convention and its capacity to protect democratic societies.

In addition to responding to new challenges, i.e. virtual assets and cybercrime, the Additional Protocol aims to modernise the legal framework regarding asset recovery and to strengthen international cooperation. The document introduces, among other things, new definitions of financial institutions, virtual assets, and virtual asset service providers, as well as definitions concerning confiscation: extended, from third parties, and non-conviction based confiscation⁴⁵. The draft is subject to a further approval procedure within the Council of Europe (the CDPC Committee⁴⁶); its completion is anticipated in the first half of 2026. The COP fully supported the draft Protocol, recognising it as a significant step forward in international asset recovery standards.

To ensure the quality of the implementation of the Convention's provisions, as in previous years, States Parties were encouraged to withdraw reservations/declarations (submitted upon accession to the Convention) to its individual, already implemented articles. In Poland, work is still ongoing towards withdrawing the now obsolete reservation to Article 3(4) of this Convention concerning the reversed burden of proof. Poland remains among the 6 States Parties⁴⁷ that have implemented (to varying degrees) the aforementioned provision but have not yet withdrawn their reservations.⁴⁸

As part of monitoring progress in the implementation of the Convention's provisions, the COP also adopted progress reports from selected States Parties⁴⁹ on the implementation of: Article 11 of the Warsaw Convention (previous decisions), Article 25 (confiscated property), Article 14 (postponement of suspicious transactions), Article 7(2)(c) (monitoring of banking operations), Article 19(1) (foreign requests for monitoring of banking operations), and Article 3(4) (reversed burden of proof).

The COP also analysed and adopted reports from the comprehensive review of the state of implementation of the Warsaw Convention's provisions by the British Crown Dependencies (Jersey and the Isle of Man).⁵⁰ Both assessments update and amend the existing horizontal COP monitoring reports.

⁴⁴ A body established pursuant to Article 48 of the Council of Europe Convention of 16 May 2005 on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism (CETS 198).

⁴⁵ NCBC – Non-Conviction Based Confiscation.

⁴⁶ CDPC – European Committee on Crime Problems.

⁴⁷ Besides Poland, this also includes the Russian Federation, Germany, Slovenia, Ukraine, and Italy.

⁴⁸ In 2015, the President of the COP sent a letter to the indicated States Parties encouraging them to withdraw their reservations to Article 3(4) of the Warsaw Convention, which they had already implemented.

⁴⁹ Russia, Serbia, Turkey, Armenia, North Macedonia, Austria, Denmark, France, and Spain.

⁵⁰ The Government of the United Kingdom of Great Britain and Northern Ireland extended the application of the Warsaw Convention to the territory of the Isle of Man in 2023, and to the territory of Jersey in 2015.

7.5 EGMONT Group

In 2025, the Polish Financial Intelligence Unit continued its work within the Egmont Group, which currently brings together over 180 financial intelligence units from around the world, participating in its work and initiatives.

Egmont Group meetings were held online from 27 January to 7 February (meetings of its working groups and regional bodies) and in person from 6 to 11 July 2025 in Luxembourg (plenary meeting).

During the remote session of the Egmont Group's working group meetings, the ongoing activities of the organisation were discussed, including the development of information exchange mechanisms between financial intelligence units, efforts to improve the functioning of the Egmont Secure Web system, and activities related to strengthening the institutional capacity of FIUs. Discussions also focused on issues related to ensuring member units' compliance with Egmont Group requirements, the development of training programmes, and technical support for FIUs in countries requiring the enhancement of operational capabilities. During the meetings, work also continued on initiatives aimed at increasing the operational effectiveness of international cooperation in the field of anti-money laundering and counter-terrorist financing, including the development of analytical tools and good practices regarding the exchange of financial information between FIUs.

Representatives of the GIFI participated in the 30th jubilee plenary meeting of the Egmont Group, as well as the meeting of the Heads of Financial Intelligence Units, and meetings of the working groups⁵¹ and the Europe I Regional Group.

The event was hosted by the financial intelligence unit of Luxembourg (fr. *Cellule de Renseignement Financier* – CRF). The plenary meetings, working and regional group sessions, and accompanying events were attended by over 550 delegates representing financial intelligence units, international partners, and observers.

The overarching theme of the plenary meeting was: *"Egmont Group at 30: The future of international coordination in AML and CFT"*. Discussions focused on future directions for the development of international cooperation in the AML/CFT area, in particular on strengthening the operational effectiveness of FIUs, ensuring adequate institutional resources, developing analytical competencies, and modernising ICT tools, including the further development of the Egmont Secure Web system used for **secure information exchange**.

One of the key agenda items was the issue of strengthening the requirements concerning the operational independence and autonomy of FIUs. The Group approved recommendations stipulating that the 18 characteristics of FIU independence and autonomy, defined in the Egmont Group guidelines of 2018, be made mandatory. This solution aims to clarify the standards for the functioning of FIUs, particularly in the context of FATF Recommendation 29 ("Financial Intelligence Units"), and to ensure the minimum institutional conditions enabling the effective and impartial execution of analytical and operational tasks. A three-year transitional period for adapting to the new requirements was established, combined with supporting activities and technical assistance for units requiring capacity building. Member States expressed broad support for the adopted solutions, pointing to the significance of FIU independence for the credibility of international cooperation and the effectiveness of AML/CFT systems.

⁵¹ IEWG (Information Exchange Working Group), MSCWG (Membership, Support and Compliance Working Group), TATWG (Technical Assistance and Training Working Group), PPWG (Policy and Procedures Working Group).

During the Plenary Meeting, elections to the authorities of the Egmont Group were also held. Daniel Thelesklaf, head of the German FIU, assumed the position of Vice-Chair. New chairs and vice-chairs of the regional groups were also elected.

The meetings were chaired by a representative of the GIFI, Elżbieta Franków-Jaśkiewicz, who is serving a two-year term as Chair of the Egmont Group, directing the ongoing work of the group and representing it in external contacts with international organisations (including the FATF, the World Bank, the IMF, the OSCE, INTERPOL, the UNODC, and EUROPOL) and Member States. This highlights Poland's significant role in shaping cooperation and information exchange between financial intelligence units.

7.5.1 The GIFI's project initiative – Support for the Needs of Joint Operational Analyses of FIUs

In 2025, representatives of the GIFI drafted and presented within the Egmont Group a concept note for a project entitled "*Supporting the Joint Analysis Needs of Egmont Group Member FIUs*", the objective of which is to develop practical solutions enabling the conduct of joint analyses by financial intelligence units from various jurisdictions. The concept note was adopted by the Egmont Group, and Poland was entrusted with the role of project leader. The implementation of the initial project activities was scheduled for 2026.

Technical support for the project is provided by the Egmont Group through the provision of a secure cooperation channel: the Egmont Secure Web (ESW). Operational data will be exchanged exclusively between participating FIUs, in compliance with applicable national and international law.

The project constitutes the first systemic initiative within the Egmont Group, combining the development of a strategic framework with its verification in operational practice. Its results are intended to contribute to increasing the effectiveness of the FIUs' international cooperation, standardising the rules for conducting joint analyses, and strengthening Member States' capabilities to detect and counteract complex, cross-border schemes of money laundering and terrorist financing.

The GIFI's participation in the role of project leader additionally strengthens its position within the Egmont Group.

7.6 Financial Action Task Force

The Financial Action Task Force (FATF) strives to strengthen global AML/CFT practices through the harmonisation of standards, monitoring countries' progress, and providing practical tools supporting implementation at the national level.

In 2025, the FATF continued its work on updating and adapting its global AML/CFT standards to make them more effective and adequate to current risk areas. At the plenary meetings, decisions were made regarding:

- a) approving amendments to the standards aimed at better supporting the risk-based approach and financial inclusion;
- b) launching public consultations concerning amendments to the standards, in particular regarding payment transparency and complex proliferation financing schemes, as well as the implementation of sanctions applied against proliferation financing;
- c) approving amendments to FATF Recommendation 16 concerning the transparency of cross-border wire transfers.

The FATF responds to emerging challenges in the AML/CFT field. In 2025, it approved and published documents supporting the implementation of global AML/CFT standards at the national level:

- a) updated guidance for the application of a risk-based approach, including guidelines for using tools that support the inclusion of previously excluded persons into the formal financial services system (support for "*financial inclusion*");

- b) new guidance on counteracting the unintended impact of standards on non-profit organisations (NPOs);
- c) a report containing guidelines on the recovery of assets derived from crime;
- d) a "*Horizon Scan*" concerning such things as AI, informing the public and private sectors about current and potential future financial threats related to new technologies and their utilisation in criminal activities.

The process of mutual evaluations of countries in terms of their compliance with international FATF standards was continued as a tool for monitoring the effectiveness of national and global AML/CFT/CPF (counter proliferation financing) systems. At the joint FATF–MONEYVAL meeting, the mutual evaluation report of Latvia was approved, and during the October meeting, the evaluation reports of Belgium and Malaysia were adopted. Mutual evaluation reports are published on the websites of the FATF and FATF-style regional bodies, and provide detailed information on the strengths and gaps in national AML/CFT/CPF systems.

The FATF regularly updates and publishes lists of jurisdictions with deficiencies in their AML/CFT systems. In February 2025, Laos and Nepal were added to the FATF's grey list; in June 2025, Croatia, Mali, and Tanzania were removed from this list, while Bolivia and the British Virgin Islands were added. In October 2025, Burkina Faso, Mozambique, Nigeria, and South Africa were removed from the list.

The list updates reflect the progress or the need for improvement in the AML/CFT systems of individual countries, and serve as an indicator of the effectiveness of planned remedial actions.

As part of the GIFI's regular activities aimed at promoting at the national level initiatives undertaken at the FATF forum, the GIFI provided ongoing information about the activities of this institution, published information about its lists (including translations of statements into Polish), reports, documents, and public consultations conducted by the FATF. Furthermore, it conducted training for obligated institutions and cooperating units. These concerned the FATF's standards and evaluation methodology, and were also dedicated to high-risk third countries. In 2025, representatives of the GIFI participated in the FATF's work related to the review of selected countries on the grey list.

7.7 Eurasian Group on Combating Money Laundering and Financing of Terrorism

Since 2007, Poland has been an observer in the *Eurasian Group on Combating Money Laundering and Financing of Terrorism* (EAG), which is one of the so-called FATF-style regional bodies and an associate member of the FATF. The primary objective of the EAG is to protect the integrity of the global financial system by ensuring consistent implementation of FATF recommendations by countries in the Eurasian region. Since the Russian Federation's armed aggression against Ukraine, Poland has not been actively carrying out activities arising from its observer status in the Group.

7.8 Counter ISIS Finance Group

ISIS remains capable of financing, inspiring, and supporting terrorist acts worldwide. The activities of the Global Coalition remain crucial in the fight against the persistent and dispersed threat posed by this group. The participation of the GIFI representatives in the work of the *Counter ISIS Finance Group* (CIFG), a working group of the Global Coalition dedicated to combating ISIS financing, confirms Poland's role and involvement in the coordinated activities of the international community in this area.

On 4 and 5 February 2025, the United States, Italy, and Saudi Arabia virtually convened the 21st meeting of the CIFG. More than 30 member states and observers took part in the meeting. Poland was represented by a delegate from the GIFI. Over the course of two days, CIFG participants exchanged current insights on ISIS financing, as well as the latest information and

case studies concerning countermeasures against ISIS fundraising networks and the facilitation of financing in Africa, Asia, Europe, and the Middle East. Participants drew attention to the continued use of informal and formal methods of transferring funds, including cash couriers, hawala, various financial institutions, as well as mobile money transfer applications and virtual asset service providers (VASPs). Although ISIS continues to rely on traditional financial transfer mechanisms, participants highlighted the growing role of virtual assets in ISIS financing.

The CFIG meeting also served to strengthen international cooperation with countries particularly vulnerable to the exploitation of their financial systems by individuals and entities involved in ISIS financing, in order to enhance the capabilities of competent authorities in these jurisdictions to conduct proceedings, apply targeted financial sanctions against ISIS-affiliated entities, and adopt other measures to counteract the financing of this organisation. During the meeting, countries facing challenges regarding their AML/CFT systems had the opportunity to present their difficulties and report needs in order to address them, which also constituted a form of support for the global system of combating ISIS financing.

7.9 Bilateral cooperation

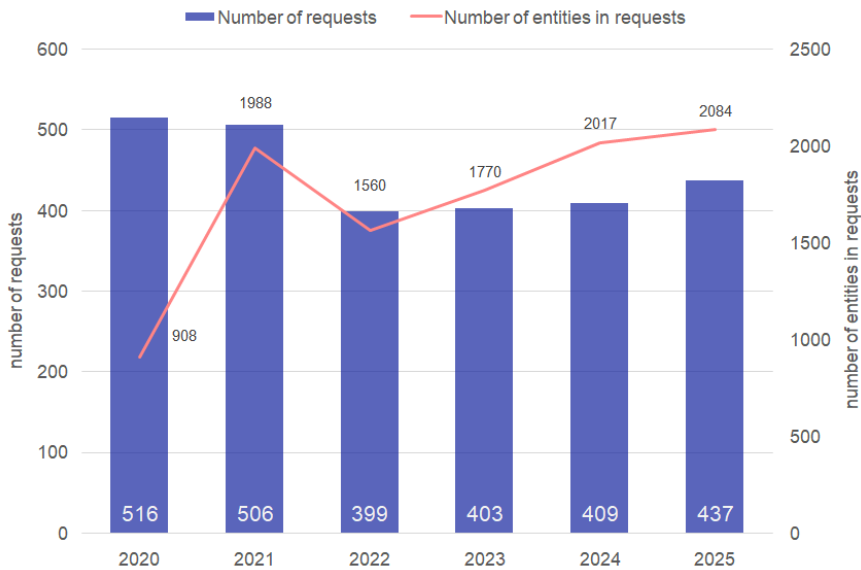
7.9.1 Basis of information exchange with foreign FIUs

Memoranda of understanding on the exchange of information with foreign financial intelligence units in the field of combating money laundering and terrorist financing, as well as the cooperation conducted on their basis, correspond to the provisions of the Council of Europe Convention on Laundering, Search, Seizure and Confiscation of the Proceeds from Crime and on the Financing of Terrorism of 16 May 2005, i.e. the Warsaw Convention (CETS 198), as well as to the standards developed in this area by the Egmont Group. The scope of the information received and made available, particularly additional information, depends each time on the scope of the inquiry and compliance with the fundamental provisions of the national law.

Under the current legal framework, the GIFI's cooperation with EU countries regarding the exchange of financial information related to counteracting money laundering and terrorist financing is regulated by Article 111(1) of the AML/CFT Act. Pursuant to Article 111(2) of the AML/CFT Act, the GIFI makes its financial information available to FIUs from non-EU countries on a reciprocal basis, and the exchange of information under the Warsaw Convention is regulated by Article 111(3) of the AML/CFT Act.

7.9.2 Exchange of information with foreign financial intelligence units

Chart 17 The ratio of the number of inquiries from foreign FIUs to the number of entities contained in those inquiries in 2020-2025.



Source: Own compilation based on GIFI IT system data.

The chart above indicates an increase of approximately 7% in the number of inquiries from foreign FIUs to the GIFI compared to the previous year. The GIFI responded to all requests from foreign FIUs in a timely manner.

Chart 18 Top 10 foreign FIUs in terms of the number of inquiries directed to the GIFI in 2022-2025.

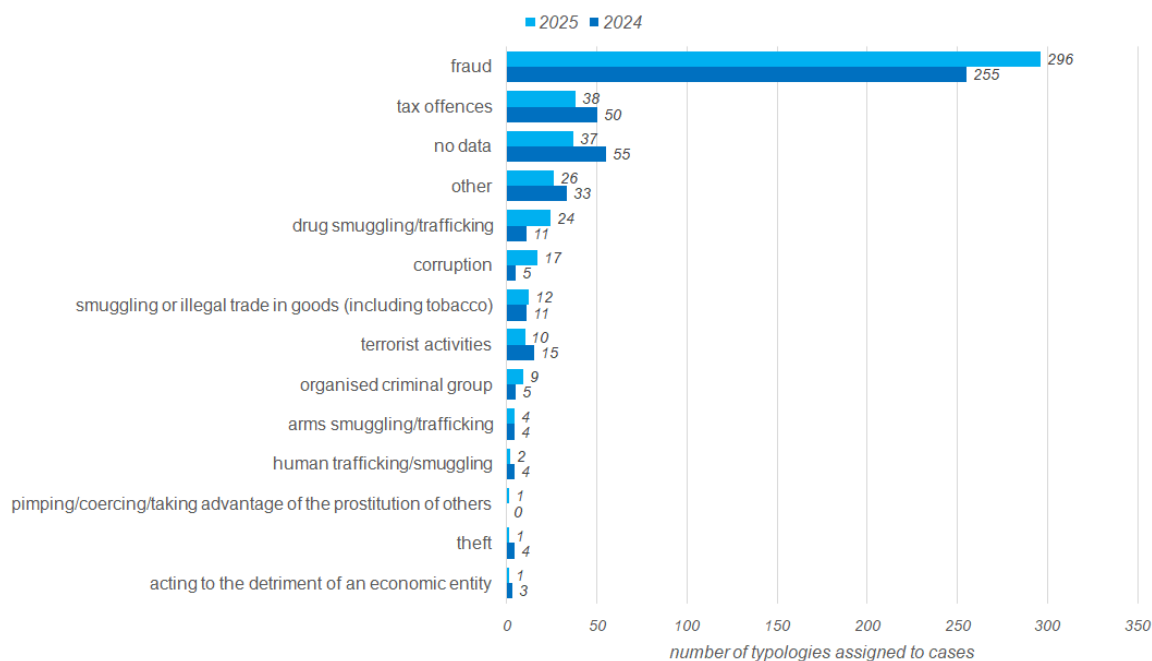


Source: Own compilation based on GIFI IT system data.

In 2025, cooperation with the Belgian, Latvian and Slovenian units intensified compared with the previous year. The number of requests from the French and Czech FIUs increased as well. By contrast, the number of requests from the Maltese and German FIUs fell significantly.

Approximately 67% of the discussed inquiries originate from FIUs of the European Union Member States, of which the GIFI received the most inquiries from the financial intelligence units of Germany, Slovenia, and Latvia. Among financial intelligence units from outside the European Union, the highest number of requests for information to the General Inspector of Financial Information came from the FIUs of Ukraine, the United Kingdom and the United States.

Chart 19 Compilation of the most frequently declared potential predicate offences for money laundering in requests from foreign FIUs.



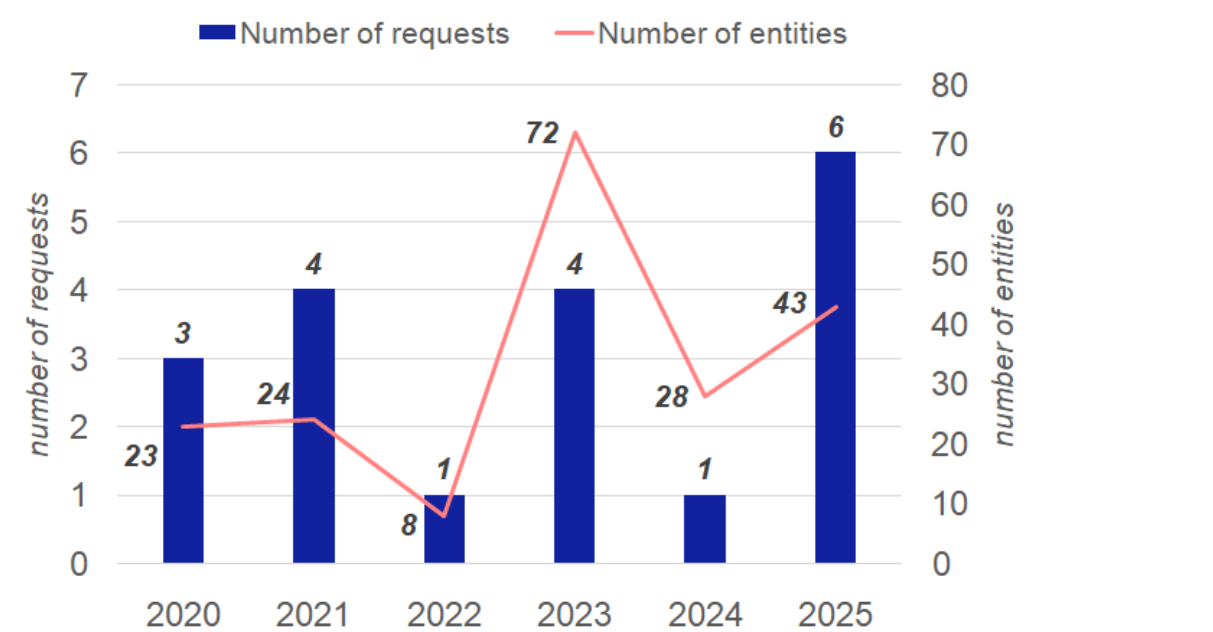
Source: Own compilation based on GIFI IT system data.

In 2025, the GIFI received **437 requests** from foreign financial intelligence units, which resulted in **441 indications of a potential predicate offence for money laundering**. In many cases, a single request could concern several predicate offences. Not all offences were predicate offences for money laundering. In total, 478 typologies were assigned to the cases. Fraud accounted for the largest share,⁵² with this category indicated in 296 cases, representing 62% of all assigned typologies. The typology related to tax offences was recorded in 38 cases, which represents a decrease compared to the 2024 value, where such a category of predicate offences was assigned in 50 cases. In 37 cases (lack of information – 8%), no predicate offence was specified, indicating only possible links to money laundering.

Aside from the predominant various types of fraud and extortion, smaller but equally significant categories are also visible, such as organised crime, arms trafficking, human trafficking, and economic crimes. In foreign reports, the number of cases related to corruption, extortion, drug trafficking, and BEC is growing rapidly. Poland is increasingly becoming part of the international route for financial flows derived from the aforementioned categories of threats.

⁵² Including: other fraud/extortion, investment fraud, Business Email Compromise, fraud related to the extortion of access data to financial products (including phishing attacks), and fraud involving impersonating another person.

Chart 20 Compilation of values in the inquiries/entities categories from EUROPOL to the GIFI.



Source: Own compilation based on GIFI IT system data.

In 2025, the GIFI received six requests from EUROPOL, which concerned a total of 43 entities. The exchange of information with EUROPOL takes place pursuant to Article 115 of the AML/CFT Act.

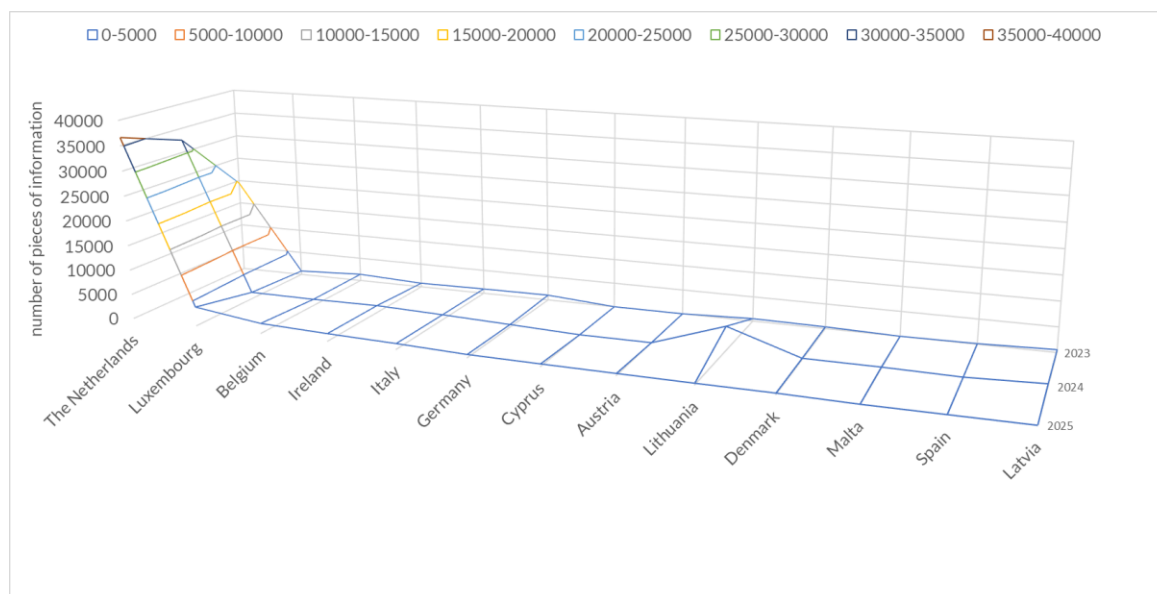
CSAM

As part of the regular scoring procedure for incoming cross-border reports (XBR/XBD⁵³) submitted by foreign financial intelligence units, an alarming number of reports was noted in which foreign partners describe transactions linked to payments for CSAM (*child sexual abuse material*). In view of these findings, the GIFI decided to establish cooperation with the Central Cybercrime Bureau (CBZC), which is responsible for combating this practice, among other things. Rules for transferring information to Polish law enforcement authorities were agreed upon with the country sending the largest volume of reports, in a format that limits interference with the transferred materials. The result of the above was the transfer to the CBZC of **59 reports received from foreign partners containing information (after grouping) on natural persons purchasing paedophilic content online, including 88 persons with indicated Polish nationality**. The above aligns with the GIFI's policy of counteracting the laundering of money derived from cybercrime. Further reports are planned to be sent in the future.

Besides requests, foreign FIUs provide the GIFI also with foreign information on Polish entities or assets transferred to/from the territory of Poland. This information concerned unusual transactions or possible predicate offences, or was derived from analyses showing a possible connection of the described transactions with money laundering or financing of terrorism. In 2025, the GIFI received a total of **47,257** pieces of such information, of which **47,149** were unique (108 incoming cross-border reports were identified as duplicates). In 2025, the GIFI received 7% more of this type of information than in 2024, when there were **44,465** such pieces.

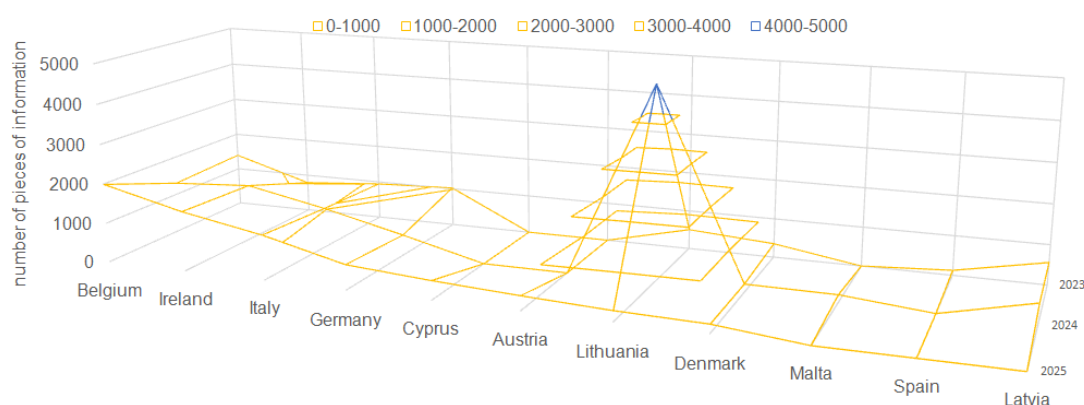
⁵³ XBR (*Cross-Border Reporting*) and XBD (*Cross-Border Disseminations*) are standardised information exchange systems utilised by financial intelligence units (FIUs) in the EU and the EEA, often via the FIU.net platform, serving to counteract money laundering and terrorist financing.
XBD – *Cross-Border Disseminations*: a process in which an FIU, possessing information (e.g. an STR), shares it on its own initiative with other foreign FIUs if it deems that it may be relevant to them.

Chart 21 Top 10 foreign FIUs in terms of information provided to the GIFI in 2023–2025.⁵⁴



Source: Own compilation based on GIFI IT system data.

Chart 22 Top 10 foreign FIUs in terms of information provided to the GIFI in 2023–2025, excluding extreme values for the Netherlands and Luxembourg.⁵⁵



Source: Own compilation based on GIFI IT system data.

Such information can be divided into the following categories:

- 1) spontaneous information provided to the GIFI as a result of an operational or strategic analysis performed by another FIU – 553;
- 2) cross-border reports concerning notifications of suspicious transactions reported by foreign counterparts of obligated institutions in other Member States and submitted to the GIFI under Article 53(1) and (3) of Directive 2015/849 – 47,739; 53(1)(3) of Directive 2015/849 – 47,739;
- 3) other information provided by foreign FIUs or institutions and international organisations dealing with counteracting money laundering or financing of terrorism – 37.

⁵⁴ The graphical representation on the chart's y-axis of a scale starting from the value 0 should not be interpreted to mean that no information from a given FIU appeared in a given year. The chart presents data concerning the 10 FIUs most frequently submitting information over a 3-year period.

⁵⁵ The graphical representation on the chart's y-axis of a scale starting from the value 0 should not be interpreted to mean that no information from a given FIU appeared in a given year. The chart presents data concerning the 10 FIUs most frequently submitting information over a 3-year period.

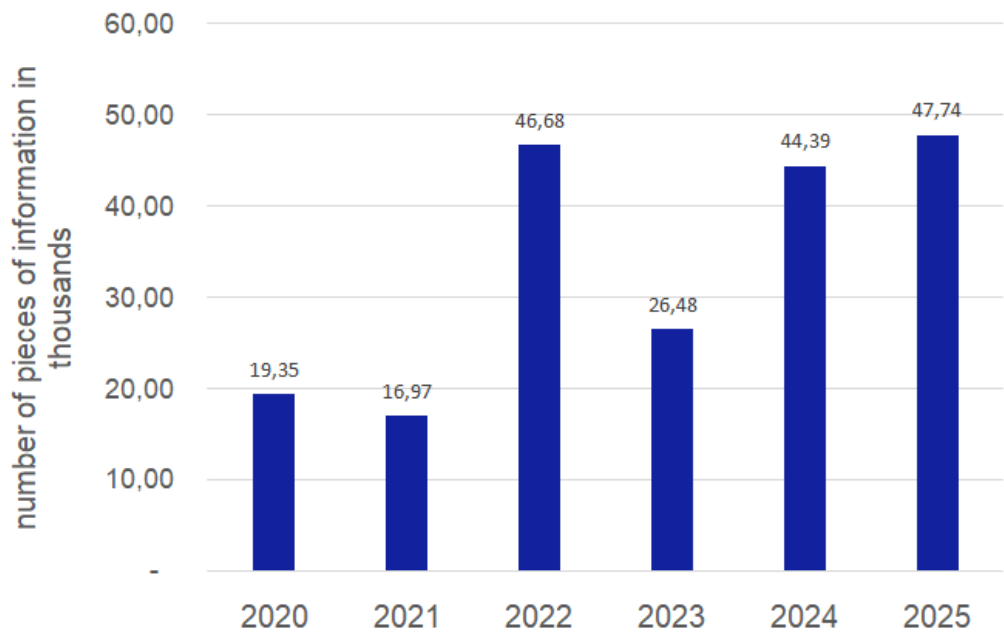
For another consecutive year, the FIU of the Netherlands ranked first in terms of information provided to the GIFI. It is worth noting that these figures are greater than those of all other countries combined.

The FIUs of Denmark, Austria, Malta, and Cyprus submit stable numbers of information; however, it must be noted that the chart above includes only the countries that submitted the most information in a given year (these are not all the countries that submitted information to the GIFI).

The high number of reports from the Netherlands, or the increased number from Luxembourg, may originate from the fact that these indicated countries host large financial centres and hubs for financial institutions/fintechs operating throughout Europe (including Poland).

The increase in the number of pieces of foreign information is once again a derivative of the volume of incoming cross-border reports from the Netherlands; an increase in the number of reports from **32,552 to 36,613** was recorded. Cross-border reports from the FIU of the Netherlands, which account for over 77% of all foreign information, concern unusual transactions (*unusual transaction reports*) that have a potential connection with Poland. The information provided usually covers single transactions, which results in numerous received reports. Among the remaining partners, a substantial increase was recorded in reports originating from the FIUs of Luxembourg (an increase of **2,465** reports), Belgium (an increase of **672** reports), Cyprus (an increase of **377** reports), and Austria (an increase of **252** reports) relative to the number of information pieces submitted in 2024. Conversely, a decrease in the number of reports during the analysed period was observed among partners originating from such countries as Lithuania (a decrease of **4,611** reports) and Latvia (a decrease of **306** reports).

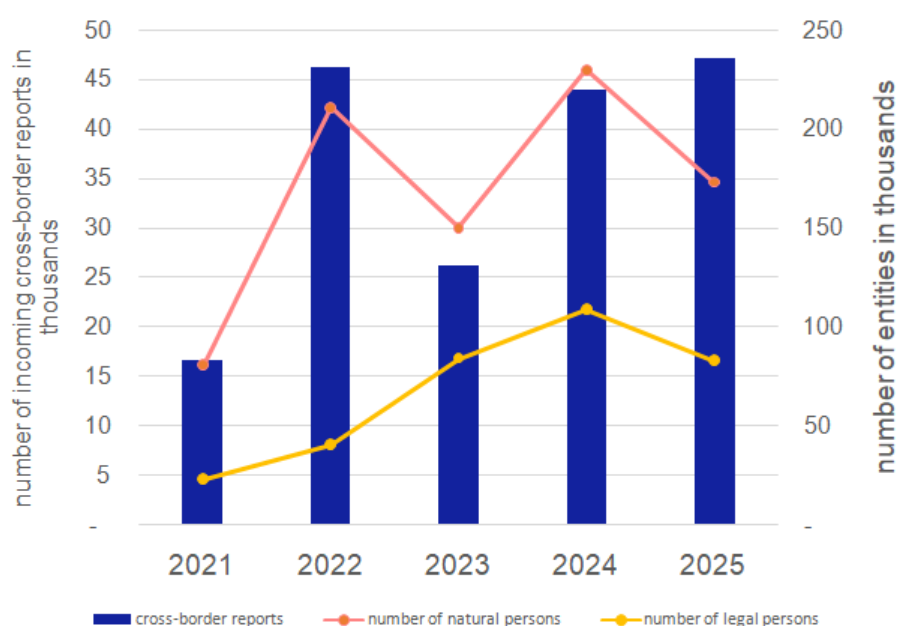
Chart 23 Number of pieces of foreign information provided by other FIUs to the GIFI.



Source: Own compilation based on GIFI IT system data.

Incoming cross-border reports constitute 98.8% of all types of foreign information provided by EU financial intelligence units. This affects not only the number of reports themselves, but also the volume of data concerning potentially suspicious entities.

Chart 24 Compilation of the number of incoming cross-border reports and the number of entities in the reports.



Source: Own compilation based on GIFI IT system data.

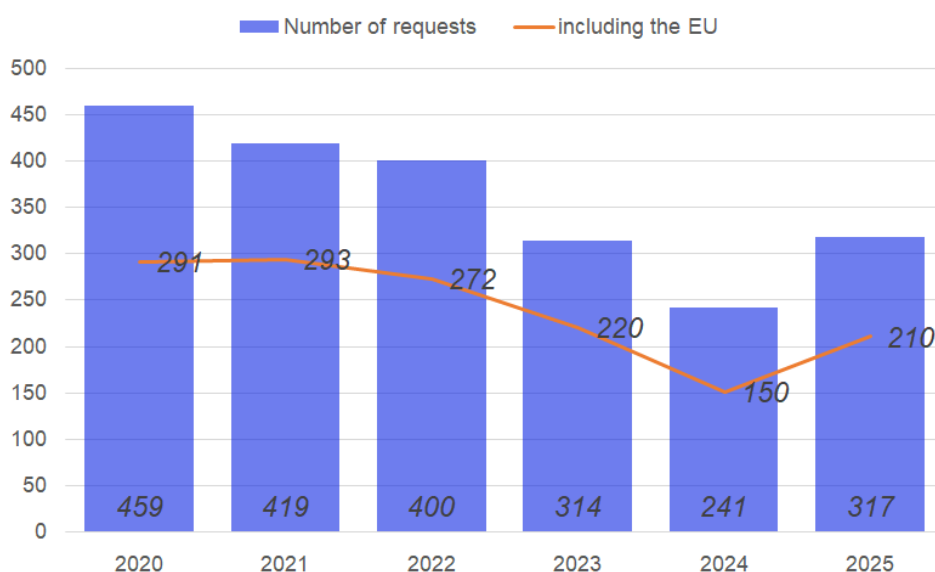
Between 2024 and 2025, the number of cross-border reports (*cross-border reports and cross-border disseminations*) increased by 7%. The number of natural persons covered by the reports decreased by 25%, while the number of legal persons recorded in the reports dropped by 24%.

Based on documents received from foreign partners, a total of 109 notifications to cooperating units were prepared in 2025, most frequently to the Police, the National Revenue Administration, and the Internal Security Agency. The received information is also included in other notifications to cooperating units, developed on the basis of the results of conducted analytical proceedings.

7.9.2.1 Requests and information provided by the GIFI to its foreign partners

The chart below presents a comparison of the GIFI's activity regarding inquiries to foreign FIUs in 2024/2025.

Chart:25 The GIFI inquiries to foreign FIUs.



Source: Own compilation based on GIFI IT system data.

The GIFI submitted a total of 317 requests for information to foreign FIUs, the majority of which (66%) were directed to European Union Member States, representing an increase in this category compared to 2024.

In connection with pending analytical cases, the GIFI most frequently cooperated with the FIUs of Lithuania, Ukraine, and Germany (similarly to 2024). Information obtained from abroad is used primarily to verify whether entities involved in transactions that obligated institutions and cooperating units find suspicious are known to the FIU in connection with suspected money laundering, financing of terrorism or involvement in other criminal activities. The GIFI also receives data and information on financial flows, which makes it possible to determine the source of funds transferred to Poland or the further path of cash flows.

Chart 26 Top 10 foreign FIUs by number of inquiries from the GIFI in 2022–2025.



Source: Own compilation based on GIFI IT system data.

In 2025, the GIFI, acting under Article 112(3) of the AML/CFT Act, drew up a total of 354 reports on notifications relating to other EU member states for foreign Financial Intelligence Units. They contained information on at least 804 entities.

Apart from cross-border reports, 18 spontaneous notification containing the results of the GIFI's analytical investigations were also transmitted to foreign partners. The greatest number of them (7) were provided to the Ukrainian FIU.

Chart 27 Top 10 foreign FIUs in terms of the number of notifications under Article 112(3).



Source: Own compilation based on GIFI IT system data.

7.10 Other international initiatives

7.10.1 OSCE Summit on Virtual Assets

On 24–25 June 2025, an OSCE⁵⁶ summit entitled "The Next Frontline: Tackling Emerging Challenges in the Virtual Assets Space" was held in Warsaw, organised by the GIFI in cooperation with the Polish Financial Supervision Authority Office and the Global Coalition to Fight Financial Crime. The event was attended by representatives of financial supervisory authorities, financial intelligence units, law enforcement authorities, technology providers, and experts in combating financial crime from OSCE states and international organisations. The discussions covered issues related to regulatory and supervisory challenges concerning virtual assets, combating money laundering and terrorist financing, the role of public-private cooperation, and the use of analytical tools and information exchange in countering threats. Social aspects were also addressed, including gender differences in the use of virtual assets. The need to strengthen regulatory frameworks and supervisory practices, as well as to deepen international cooperation as the foundations of effective actions in the AML/CFT area, was highlighted.

7.10.2 Visit by AMLA representatives

On 23 October 2025, a meeting of the GIFI and representatives of the Department of Financial Information with AMLA representatives (the Deputy Chair of the Authority, Juan Manuel Vega Serrano, and Executive Board member Rikke Louise Ørum Petersen) was held at the Ministry of

⁵⁶Organization for Security and Co-operation in Europe

Finance. The purpose of the visit was to exchange experiences and deepen cooperation within the European AML/CFT system, as well as to present practical aspects of the functioning of the Polish financial intelligence unit. The structure, activities, and daily work of the Polish FIU, examples of operational and strategic analyses, and strategies for cooperation with other financial intelligence units were discussed, including challenges and practices related to the evolving EU standards. The discussions also covered the progress of work on the implementing technical standard (ITS) concerning the reporting of suspicious transactions, issues of the first mutual evaluations of FIUs in pilot processes, and the scope of joint operational analyses conducted under the auspices of AMLA, taking into account the role of the Polish FIU's national delegate within European structures. The meeting constituted a significant step in strengthening cooperation between AMLA and the GIFI, and in building consistent mechanisms for implementing the EU AML/CFT framework.

7.11 International cooperation in the area of AML/CFT supervision and control

7.11.1 Cooperation with the European Banking Authority (EBA)

Since 2020, pursuant to Article 9a(7) of Regulation (EU) No 1093/2010 of the European Parliament and of the Council establishing a European Supervisory Authority (European Banking Authority, EBA), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12, as amended), hereinafter referred to as Regulation 1093/2010, the Standing Committee on Anti-Money Laundering and Countering Terrorist Financing (hereinafter referred to as the AMLSC) has been operating within the EBA. Its main purpose is to coordinate measures to prevent and combat the use of the financial system for money laundering or the financing of terrorism. The AMLSC also prepares, in accordance with the provisions of Directive 2015/849 and Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds and repealing Regulation (EC) No 1781/2006 (hereinafter referred to as Regulation 2015/847, OJ L 141, 5.06.2010, pp. 1-18), all draft decisions adopted in this respect by the EBA.

In 2025, representatives of the GIFI, together with representatives of the Office of the Polish Financial Supervision Authority and the National Bank of Poland, actively participated in the meetings of the AMLSC. Both authorities cooperate with each other on an ongoing basis as part of the analysis of materials prepared for the meetings.

In 2025, there were 5 meetings of the AMLSC. At the meetings of the Committee and its subgroups, materials were drafted in response to a request from the European Commission,⁵⁷ directed to the EBA in connection with the commencement of work by AMLA. As a result of this work, the Committee prepared a series of key documents that became materials for AMLA's work on executing its mandates to prepare standards arising from the provisions of the AML package. These documents stem from the following AMLA mandates:

1. A mandate pursuant to Article 40(2) of Directive (EU) 2024/1640 (AMLD6) to draft regulatory technical standards concerning the assessment and classification of the inherent and residual risk profile of obligated entities, as well as the frequency with which this profile must be reviewed;
2. A mandate pursuant to Article 12(7) of Regulation (EU) 2024/1620 (AMLA Regulation) to draft regulatory technical standards concerning risk assessment for the purposes of selection for direct supervision;
3. A mandate pursuant to Article 28(1) of Regulation (EU) 2024/1624 (AMLR) to draft regulatory technical standards concerning customer due diligence (CDD);

⁵⁷ https://www.eba.europa.eu/sites/default/files/2024-03/2d15a537-adaa-49ce-8b2a-54467772dfb6/CfA%20RTSs_GL%20EBA_fin_rev.pdf

4. A mandate pursuant to Article 53(10) of the AMLD6 Directive to draft regulatory technical standards concerning pecuniary sanctions, administrative measures, and periodic pecuniary penalties.

The Committee also presented variants that AMLA should take into consideration when commencing work on two additional mandates:

1. Guidelines concerning the base amounts of pecuniary penalties pursuant to Article 53(11) of the AMLD6 Directive;
2. Draft regulatory technical standards concerning policies and procedures at group level pursuant to Article 16(4) of the AMLR.

In September 2025, the final meeting of this Committee was held, and the work on AML/CFT standards was taken over by groups within AMLA.

In 2025, the GIFI submitted to the European Banking Authority reports concerning administrative sanctions imposed by the GIFI, the Minister of Finance, the President of the National Bank of Poland, and the KNF via the eGATE platform: 33 pieces of information.

7.11.2 AML/CFT Colleges

In 2025, Poland continued cooperation with other competent national authorities in the area of AML/CFT as part of Joint Guidelines JC/GL/2019/81 of 16 December 2019 on cooperation and information exchange for the purpose of Directive (EU) 2015/849 between competent authorities supervising credit and financial institutions (The AML/CFT Colleges Guidelines) published by the EBA. In 2025, the GIFI representatives participated in four meetings of the AML/CFT colleges, in which the GIFI's participation was substantiated by its role as an FIU and that of the authority controlling obligated institutions. During the meetings, topics related to AML/CFT supervision of entities to which the colleges relate were discussed and information was exchanged between the competent authorities being members of the AML/CFT college.

7.11.3 Cooperation with competent supervisory authorities in particular countries

In 2025, the GIFI requested AML/CFT information from an authority competent for supervision in the area of anti-money laundering and counter-terrorist financing: twice in the case of EU Member States and three times in the case of a non-EU country.

In 2025, requests were directed to the GIFI by AML/CFT supervisory authorities for the disclosure of information concerning inspections and the assessment of the risk of money laundering and terrorist financing: once in the case of EU Member States and three times in the case of a non-EU country.

In 2025, the GIFI shared AML/CFT supervisory information on its own initiative three times with AML/CFT supervisory authorities from EU countries and once with an AML/CFT supervisory authority from a non-EU country.

8 APPLICATION OF SPECIFIC RESTRICTIVE MEASURES

Pursuant to the AML/CFT Act, obligated institutions are required to apply specific financial restrictive measures with respect to persons and entities entered on the sanctions lists published on the GIFl website.

In 2025, the GIFl informed obligated institutions and cooperating units about the rules for applying specific restrictive measures during the series of training courses organised in connection with the execution of activities provided for in the AML/CFT Strategy.

Obligated institutions that registered for the GIFl's sanctions newsletter received information on current changes to the sanctions lists. In 2025, the GIFl sent out 7 newsletters.

In 2025, the Financial Security Committee assessed the circumstances justifying the continued need for specific restrictive measures against two persons included in September 2023 on the list referred to in Article 120(1)(2) of the AML/CFT Act (the national sanctions list) who are suspected of having links with terrorism or its financing.⁵⁸ The Committee did not confirm that no such circumstances existed, and the entries were therefore maintained. Obligated institutions apply specific restrictive measures against persons placed on the list, consisting in freezing assets and refusing to make them available, and in the event of the application of these measures, they immediately provide relevant information to the GIFl, which in 2025:

- 1) did not receive any notification of freezing assets or refusing to make assets available to entities from the sanctions lists of persons and entities suspected of having links with terrorism or terrorist financing;
- 2) monitored the obligated institutions' compliance with the restrictive measures set out in Regulation 765/2006, Regulation 269/2014, Regulation 833/2014, and the Act of 13 April 2022 on Special Measures to Counteract the Support of Aggression Against Ukraine and to Protect National Security.
- 3) participated in the work on the draft uniform sanctions act and the draft amendments to the Act of 13 April 2022 on Special Measures to Counteract the Support of Aggression Against Ukraine and to Protect National Security.

⁵⁸<https://www.gov.pl/web/finanse/lista-osob-i-podmiotow-wobec-ktorych-stosuje-sie-szczegolne-srodkio-graniczajace-na-podstawie-art-118-ustawy-z-dnia-1-marca-2018-r-o-przeciwdzialaniu-praniu-pieniedzy-i-finansowaniu-terroryzmu>

9 FINANCIAL SECURITY COMMITTEE

In 2025, three meetings of the Financial Security Committee (hereinafter referred to as the Committee) were held, during which it executed tasks related to the assessment of submitted information and reports, and made systemic decisions initiating work to shape the national anti-money laundering and counter-terrorist financing system.

9.1 *Thematic scope of the Committee's meetings*

The topics addressed during the meetings concerned such things as:

- a) **work on the strategy for counteracting money laundering and terrorist financing, and activities aimed at submitting the Strategy document for the approval of the Minister of Finance; as a consequence of these actions, Resolution No. 16, referred to in point 2 below, was adopted;**
- b) **the legal, technical, and operational recommendations indicated by the MONEYVAL evaluators in the report on the mutual evaluation of the Polish anti-money laundering and counter-terrorist financing system conducted in 2020–2021; as a result of the discussion on the progress in implementing the recommendations, monitoring priorities were established by adopting Resolution No. 17, referred to in point 2 below;**
- c) **the results of the inspection entitled "Functioning of the system for counteracting money laundering and terrorist financing" carried out by the Supreme Audit Office between 1 July 2024 and 23 January 2025;**
- d) **the links between two state registers: the Central Register of Beneficial Owners and the National Court Register, as well as methods for their active cooperation;**
- e) **legislative improvements regarding the statutory powers of cooperating units, aimed at supporting their cooperation with obligated institutions in the area of anti-money laundering;**
- f) **the activities of international organisations in the field of anti-money laundering and counter-terrorist financing, i.e. the FATF, MONEYVAL, the Egmont Group, and AMLA.**

Additionally, members of the Financial Security Committee were trained in the application of restrictive measures intended to counteract the proliferation of weapons of mass destruction and the financing of their proliferation, which provided a platform for discussing the system's readiness to respond to new threats.

9.2 *Resolutions adopted by the Committee*

One of the tools at the disposal of the Financial Security Committee consists of resolutions adopted by the Committee, which constitute the formal basis for decisions on matters falling within its competence.

In 2025, the Committee adopted, among other things, the following resolutions:

- a) **Resolution No. 14 of 6 February 2025 on amending the Rules of Procedure of the Committee introduced the possibility of executing the Committee's tasks through the creation of working groups;**
- b) **Resolution No. 15 of 6 March 2025 on the establishment of the Working Group on identifying and counteracting threats in the crypto-asset market; the Group was established upon an initiative submitted by the Central Investigation Bureau of the Police in 2024, with the indicated date of its establishment in 2025;**
- c) **Resolution No. 16 of 16 May 2025 on the opinion regarding the draft "Strategy for counteracting money laundering and terrorist financing"; the draft document of the Strategy in question was adopted, formally approving its wording and enabling its further legislative processing;**

- d) **Resolution No. 17 of 25 November 2025 on monitoring the implementation of MONEYVAL's recommendations; the process of monitoring the implementation of MONEYVAL's recommendations was introduced in order to prepare a coherent approach for the next evaluation in 2029.**

9.3 Activities of working groups established under the Committee

In 2025, working groups operated under the Committee; during their meetings, they exchanged information, analysed problems, and discussed possible directions for further actions.

In 2025, meetings of the following working groups established under the Committee were held:

- a) **the Working Group for cooperation among public, private, and public-private** sector representatives, which held one meeting and a series of separate meetings within dedicated teams in 2025. The Group's work was carried out in parallel within the indicated working teams operating within the Group's structure, including:
- the Working Team for the banking sector (3 meetings);
 - the Working Team for payment institutions (2 meetings),
 - the Working Team for legal professions (2 meetings); and
 - the Working Team for entities conducting activities related to virtual currencies (1 meeting).

Cooperation within these teams focused on developing practical guidelines and good practices regarding the fulfilment of obligations under the AML/CFT Act by various groups of obligated institutions.

The work encompassed the analysis of the most frequent errors, the clarification of interpretational doubts, the drafting of communications and action scenarios, and the standardisation of reporting transactions and providing information to the GIFI, which aimed to increase the effectiveness of anti-money laundering and counter-terrorist financing.

- b) **the Working Group on identifying and counteracting threats in the crypto-asset market**, which held 2 meetings in 2025.

The objective of the group's work is, among other things, the exchange of information and experiences regarding the use of crypto-assets for money laundering and terrorist financing, the identification of threat countermeasure methods, and the conduct of informational and training activities for obligated institutions and cooperating units.

In 2025, the Group's work focused on identifying suspicious entities providing crypto-asset services, analysing the current state of criminal threats in the crypto-asset market, and key trends in this area in 2025.

- c) **the Working Group for cooperation between banking sector representatives and supervisory authorities**, which held 3 meetings in 2025.

The group's work focused on regulatory issues and cooperation in the field of financial law and solutions related to the functioning of the banking sector.

10 NATIONAL RISK ASSESSMENT AND STRATEGY FOR COUNTERACTING MONEY LAUNDERING AND FINANCING OF TERRORISM

10.1 National Risk Assessment

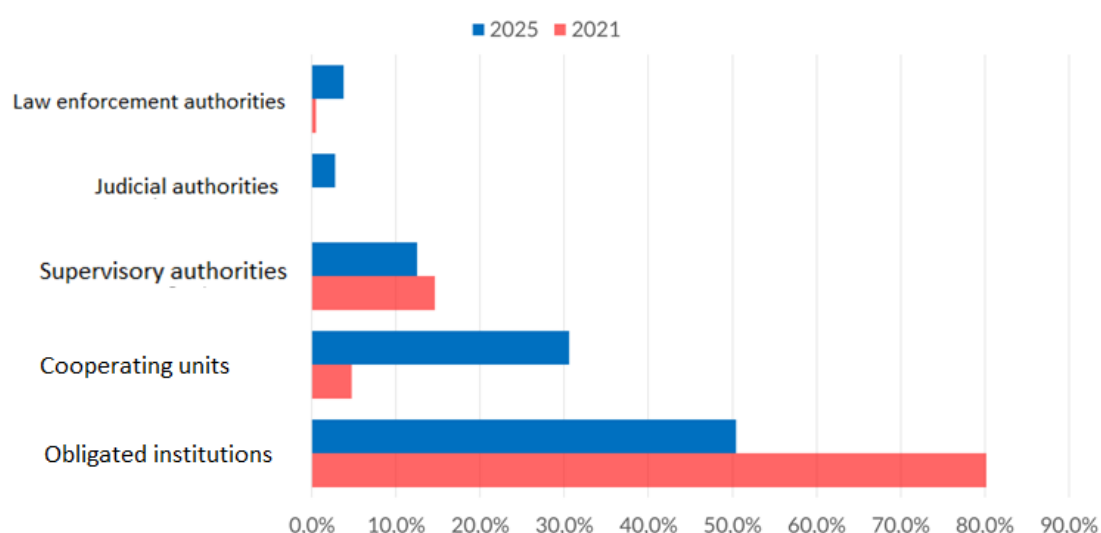
Pursuant to Article 25(1) of the AML/CFT Act, the General Inspector develops the national assessment of the risk of money laundering and terrorist financing in cooperation with the Committee, cooperating units, and obligated institutions. In 2025, the GIFI undertook a series of actions aimed at presenting the next national risk assessment.

In 2025, as part of the verification of the National assessment of the risk of money laundering and terrorist financing (the previous document was developed in 2023), the GIFI requested obligated institutions, as well as supervisory authorities, law enforcement authorities, judicial authorities, and other cooperating units, to complete questionnaires on money laundering and terrorist financing. Some of the questions are closed-ended (with answers to be selected from drop-down lists located in the cells below the question), and some are open-ended (in this case, answers should be provided in a descriptive manner). The content of the questionnaires depended on the type of institution completing them. The questionnaires were placed on the GIFI's secure website in order to collect a range of information serving the analysis of various areas indirectly or directly related to anti-money laundering and counter-terrorist financing issues.

Responses were received from a total of 951 entities (in 2021, responses were received from 821 entities). The questionnaires were completed by persons representing individual entities, based on their knowledge and experience, as well as information available within a given entity.

A total of 480 questionnaires were received from obligated institutions, constituting approximately 50% of all received questionnaires. The following numbers of completed questionnaires were received from the remaining entities: cooperating units – 291 (31%), supervisory authorities – 119 (13%), judicial authorities – 26 (3%), and law enforcement authorities – 36 (4%).

Chart 28 Percentage share of completed questionnaires received from the indicated addressees in relation to all responses received in a given year, comparing the two periods of 2021 and 2025.



Source: Own compilation based on the questionnaire.

The next stage of activities carried out as part of developing the NRA was the analysis of international anti-money laundering standards. For this purpose, the recommendations developed by the FATF were taken into account, and the mutual evaluation reports prepared by MONEYVAL were reviewed and analysed. These make it possible to compare the Polish system

with solutions used in other countries and thus to assess ML/FT risk appropriately in individual sectors. During the work, documents prepared by the European Commission concerning the supranational risk assessment in the European Union were also analysed. Special attention was paid to the areas of the economy indicated as the most vulnerable to money laundering and terrorist financing. Work on the preparation of the NRA will continue in 2026.

10.2 AML/CFT Strategy

Fulfilling the statutory obligation expressed in Article 31(1) of the AML/CFT Act, the General Inspector of Financial Information, based on the National assessment of the risk of money laundering and financing of terrorism, conducted work in 2025 on the draft Strategy for counteracting money laundering and terrorist financing, containing an action plan aimed at mitigating the risk associated with money laundering and terrorist financing.⁵⁹

The role of the document is primarily to define the objectives that are to impact the improvement of the national system for combating money laundering and terrorist financing, as well as to present and execute via the competent institutions and authorities, within set deadlines, an action plan aimed at streamlining the functioning of this system. Achieving the objectives contained in the Strategy will ensure the optimal use of available resources and will contribute to a coordinated strengthening of activities in the field of anti-money laundering and counter-terrorist financing. The essence of the adopted solutions included in the Strategy is based on the necessity to execute priorities, which include:

- I. Strengthening and increasing the effectiveness of operations and analyses conducted by the FIU and cooperating units in accordance with the principles of a risk-based approach.
- II. Strengthening AML/CFT structures in obligated institutions through counteracting identified risks and expert support.
- III. Harmonisation and development of the rules of supervision and control over obligated institutions.
- IV. Review and optimisation of the access, mode, scope, and quality of information exchange.
- V. Implementation of an effective system of AML/CFT training and exchange of experiences.
- VI. Modification of national law in connection with the identification of new risks and local needs in the AML/CFT area, as well as the necessity to harmonise national law with EU law and other international standards.

A compilation of units responsible for the execution of activities, along with the number of activities assigned to each of them, is presented below.

Table 14 Compilation of the number of activities described in the Strategy which are assigned for coordination by the respective authorities.

Authority/unit responsible for execution	Number of activities
General Inspector of Financial Information	14
National Revenue Administration	3
Internal Security Agency	2
Ministry of Digital Affairs	1
Ministry of Finance	1
Ministry of the Interior and Administration	1
Ministry of Justice	1
National Bank of Poland	1

⁵⁹ The Strategy for Counteracting Money Laundering and Terrorist Financing was adopted for implementation by Resolution No. 75 of the Council of Ministers of 10 February 2026 (Official Gazette of the Republic of Poland "Monitor Polski" of 2026, item 247).

Source: Own compilation based on Resolution No. 75 of the Council of Ministers of 10 February 2026 on the adoption of the strategy for counteracting money laundering and terrorist financing.

The implementation of the Strategy is intended to strengthen the effectiveness of the fight against money laundering and the financing of terrorism. The role of the GIFI as the central hub for information exchange within the National Anti-Money Laundering and Counter-Terrorist Financing System is to be strengthened. Data used in analyses is to be provided in an electronic and structured format. This will enable the GIFI's IT system to process and analyse information more rapidly. The Strategy also provides for the development of electronic information exchange between the GIFI and obligated institutions. The introduction of structured electronic documents is intended to speed up the reporting of suspicious transactions.

New possibilities regarding information exchange are provided by the "information sharing partnership" mechanism. It enables the exchange and processing of information between obligated institutions and competent authorities in order to prevent money laundering, predicate offences, and terrorist financing, at both the local and international levels.

The Strategy also provides for the development of sectoral supervision over obligated institutions. Every sector, including the non-financial one, should have a competent supervisory authority. The changes are intended to improve the quality of inspecting compliance with AML/CFT provisions. The GIFI's activities are to focus more on coordinating the supervisory system and exchanging knowledge with other institutions. In the future, all institutions operating within the National Anti-Money Laundering and Counter-Terrorist Financing System are to generate data and statistics concerning their activities more rapidly. This is intended to enable better monitoring of the effectiveness of the entire system's functioning. The changes being implemented are to be based on new legal provisions, procedures, training and modern IT systems. Thanks to this, the AML/CFT system is to become more effective and better prepared to counteract financial crime.

The completion of the planned measures in accordance with the Strategy timetable is to take place in 2027.

11 LEGISLATIVE ACTIVITY

In 2025, the legislative activity of the GIFI concerned, in particular, communication with obligated institutions and cooperating units, and consisted in ongoing sharing of AML/CFT knowledge in the Public Information Bulletin on the website of the office supporting the minister competent for public finance, in the form of the GIFI's communications. Its tasks also included the ongoing issuance of opinions on draft normative acts falling within its remit.

Further, in 2025, the legislative process concerning the amendment of provisions on counteracting money laundering and terrorist financing was continued (i.e. the draft act amending the act on counteracting money laundering and financing of terrorism, entered into the List of Legislative and Programme Work of the Council of Ministers under No. UC75). The draft act was subjected to arrangements, opinions, and public consultations. It was then referred for consideration by the Committee for European Affairs.

The draft act provides for the supplementation or amendment of the provisions of the Act of 1 March 2018 on counteracting money laundering and financing of terrorism (Journal of Laws of 2025, item 644), in the following areas:

- 1) specific restrictive measures applied in order to counteract the proliferation of weapons of mass destruction and the financing of their proliferation;
- 2) the Central Register of Beneficial Owners;
- 3) implementation of a new ICT system serving to counteract money laundering and terrorist financing (the SIGIIF 2.0 project).

In 2025, the Department of Financial Information also participated in legislative work related to many other draft normative acts falling within the remit of the financial intelligence unit. The most important ones included both draft Acts on the crypto-asset market (UC2 and UC131) and the draft Act on restrictive measures (UC92).