AMSF AUTORITÉ MONÉGASQUE DE SÉCURITÉ FINANCIÈRE

Webinaire AML Tuesday's

Practical Guide – Sports Agents

02/06/2026

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This presentation is part of an awareness-raising initiative and does not replace the training obligations applicable to each professional.

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Context

1. LEGAL OBLIGATION

ARTICLE 46 OF LAW N°1.362, AS AMENDED

« The Authority issues guidelines for entities and individuals referred to in paragraphs 1°) and 2°) of Article 2, and practical guides specific to each of these activities or by theme, in order to ensure a feedback loop, assist stakeholders in implementing the law, and in particular, help detect and report suspicious transactions. »

This practical guide is a **tool to support you** in understanding and applying your AML/CFT obligations on a daily basis.

It does not replace the law, but helps you implement it with **concrete benchmarks** and **practical examples**.

2. WHY THIS SECTOR?

Inherently international sector
Relationships with clients, clubs, federations and partners worldwide.

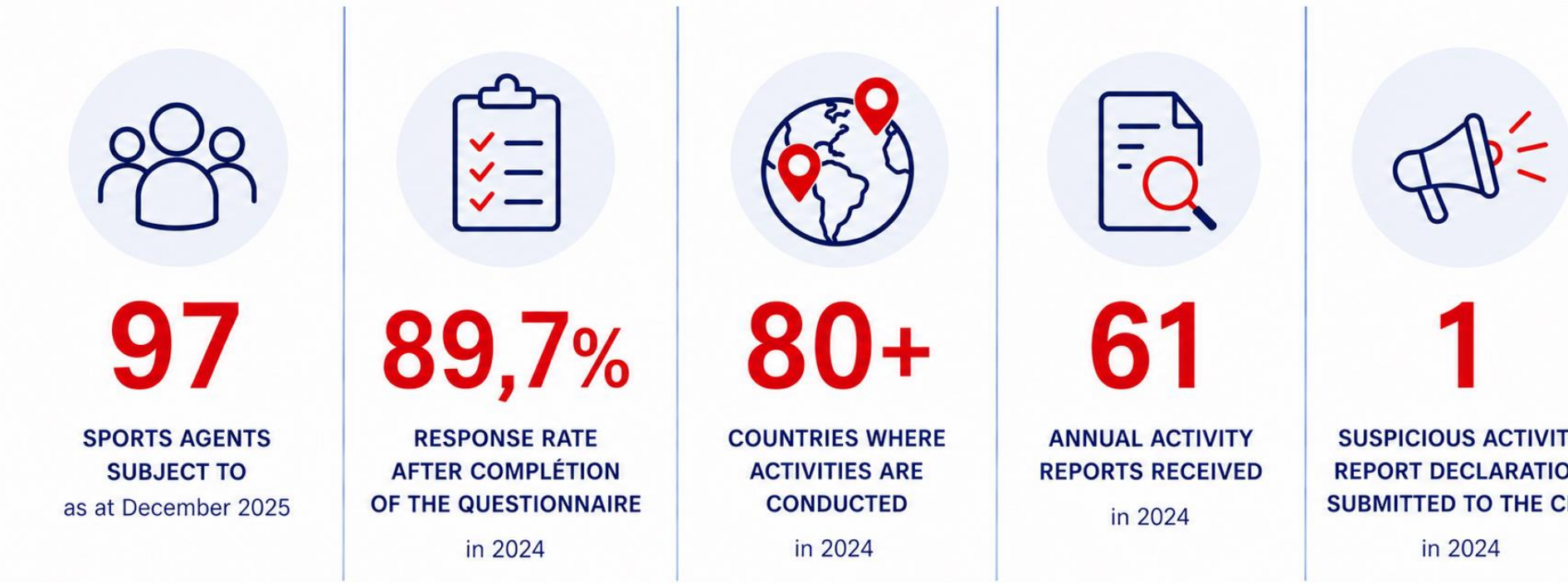
Many actors and complex structures
Players, clubs, investors, sponsors, intermediaries, co-agents, complex legal structures.

High financial volumes and complex flows
Transfers, commissions, image rights, sponsorship agreements, performance bonuses...

Exposure to money laundering and terrorist financing risks
FATF Recommendations and national risk assessment (ENR II).

Identified room for improvement
Need to harmonize practices and strengthen the compliance culture across the sector.

Key sector indicators



These figures reflect a positive dynamic and growing commitment across the sector.

This practical guide is a tool to support this progress and strengthen the financial security of the Principality.

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Approach to the practical guides

The practical guides take a progressive and complementary approach: from general principles to the specific requirements of each sector or thematic area.

1. GENERIC GUIDING PRINCIPLES

Cross-cutting documents that set out the interpretation of the law and AMSF's expectations on key topics.

The common framework applicable to all reporting professionals.

2. SECTOR-SPECIFIC PRACTICAL GUIDES

Guides dedicated to specific sectors of activity to take into account their risks and particularities.

Concrete benchmarks tailored to the realities of each profession and sector.

3. THEMATIC PRACTICAL GUIDES

Guides focused on specific topics applicable across several sectors or activities.

Practical focus on key issues and cross-cutting areas of LCB/FT-P-C.

SECTOR-SPECIFIC GUIDES (examples)

- Yachting — PRIORITY
- Sports Agents — PRIORITY
- Private banking and wealth management
- Business centers
- Auctioneers, art galleries and sale of artworks at auction
- Legal and accounting professionals
- Real estate agents

THEMATIC GUIDES (examples)

- Politically Exposed Persons (PEPs)
- Beneficial owners and complex structures
- Suspicious activity reports (SARs)
- Internal policies and procedures
- Cash payments
- Virtual assets and service providers

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Guide Overview

- Context
- Glossary and abbreviations
- Definitions
- Risks
  - A. Customer-related risks
  - B. Product and service-related risks
  - C. Transaction-related risks
  - D. Distribution channel-related risks
  - E. Geographic area-related risks
- Your responsibilities
- What should you do?
  - A. Core and annual obligations
  - B. Operational obligations
- Operational examples
- FAQ
- Reminder of laws and sanctions
- Guidelines and practical guides

Definitions

Client

Natural person, legal person or entity represented
by the sports agent in the context of a business relationship or a transaction.

Prospect

Natural person, legal person or entity with whom a business relationship
could be envisaged, or with whom contact has been made with a view
to establishing such a relationship.

Beneficial owner

Natural person who, ultimately, owns or controls the client;
the natural person on whose behalf a transaction is carried out;
or the natural person who ultimately exercises effective control
over a legal person or legal arrangement.

Business relationship

Relationship established in the context of a professional activity
involving transactions carried out on a regular basis and over time.

Occasional transaction

Transaction that does not constitute a business relationship.

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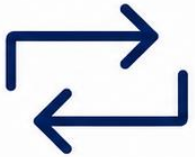
Sports Agents' Activities

THE ACTIVITIES OF SPORTS AGENTS

Player representation and career management



Transfers and contract negotiation

Sponsorship and image rights

Cooperation with co-agents and intermediaries

An activity conducted at the **international** level with **multiple actors** and **significant financial flows.**

The AMSF guide for sports agents focuses specifically on **complex or incompatible transactions** with the client or the club's economic profile.

Sensitive examples:

- unusual commissions;
- payments through multiple companies;
- retro-commissions;
- unjustifiable "scouting fees";
- artificial image rights;
- economically inconsistent transfers.

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Scope of Application

- **Subject to 22° of Article 1 of Law No. 1,362 as amended,** any natural or legal person who carries on, as a regular or ancillary business, directly or as an intermediary, **sports agent activities.**
  The involvement of other reporting professionals does not exempt you from your own obligations.

(i) Representation of athletes

Representation and career advice for professional or amateur athletes in the management of their career.

(ii) Negotiation and conclusion of contracts

Negotiation, conclusion or renewal of contracts (employment contracts, transfer contracts, loan contracts, etc.).

(iii) Intermediation in transfers

Facilitation, arranging or participation in transfers or loans of athletes between clubs or sports entities.

(iv) Financial management and image rights

Management of athletes' financial interests (commissions, bonuses, image rights, sponsorships, partnerships, etc.).

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Main Obligations

CORE OBLIGATIONS

- ML/TF/PF Responsible Officer
- Risk assessment
- Internal procedures
- Staff training
- Internal controls
- Record keeping
- Annual reporting

OPERATIONAL OBLIGATIONS

- Customer due diligence (CDD)
- Enhanced due diligence (EDD)
- Ongoing monitoring
- Suspicious activity reporting (SAR)
- Asset freezing
- Sanctions list screening

5 Key Steps

OPERATIONAL IMPLEMENTATION

1 IDENTIFY

Who is the client and who are the ultimate beneficial owners?

2 UNDERSTAND

The nature of the relationship and the transaction

3 VERIFY

The information and its sources (sanctions, PEP, adverse media, etc.)

4 MONITOR

The relationship and transactions over time

5 DOCUMENT

Keep evidence of your risk-based decision-making

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Know Your Customer

THE CLIENT IS NOT ALWAYS THE ONLY PARTY TO UNDERSTAND

Professional athlete

Minor

Coach

Club

Academy

Image rights company

Family office

Third-party investor

When Should You Ask More Questions?

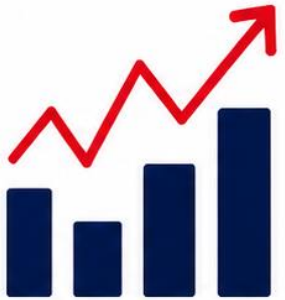
OPERATIONAL IMPLEMENTATION

Politically Exposed Person (PEP)

High-risk country (HR / NCCT)

Remote relationship

Complex or opaque structure



Unusual or inconsistent financial flows

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Risk Assessment

- **Adapt your approach to the actual risk in order to determine the level of due diligence to apply.**

GLOBAL ASSESSMENT

Adapt the framework to the nature and size of the entity, the risks generated by its activities (products and services), customer base, distribution channels, geography and transactions (5 legal criteria),

SPECIFIC ASSESSMENT

For each customer or occasional transaction, adjust the level of due diligence and apply appropriate measures.

PERIODIC REVIEW

Risk Assessment – risk criteria

Practical Guide for Sports Agents — pp. 13 to 21
Presentation of known and observed risk factors in the sports agents sector.

The list of risks presented in the Guide is not exhaustive and must imperatively be the subject of **reflection** and **adaptation** by each sports agent according to their **activity**, **clients** and **experience**.

It is important to note that what may be considered a risk for one sports agent may not be for another. Therefore, each sports agent has an obligation to implement a risk assessment **adapted** and **appropriate** to their activity.

Reading these industry-specific risks must be completed by consulting the **General Guidelines** and the **Practical Guide** on the **overall risk assessment**.

Risk assessments must be **reviewed regularly** and updated whenever there is a **significant change** (new clients, new activities, new markets, changes in the environment, etc.).

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National Asset Freezing List

OPERATIONAL IMPLEMENTATION

Article 42 of Law No. 1.362 · Executive Order No. 8.664 of May 26, 2021 – Targeted Financial Sanctions (TFS).

REPORTING OBLIGATION
For all sports agents

SCREENING MEASURES

- Manual, automated, or hybrid
- National list of mandatory monetary sanctions
- Checks before each transaction or business relationship (individual, company, legal entity, vessel)
- Ongoing monitoring throughout the entire relationship

IN THE EVENT OF A POSITIVE MATCH

Immediate and formalized action

01 Timely declaration
STR (goAML: goaml@gouv.mc) and FIC via goAML

02 Immediate freezing of funds
Without discretionary assessment

03 Record-keeping and traceability
All alerts (positive, negative, false positive) recorded

Sports agents are required to complete the training provided by the Budget Department and the Treasury Department on the topic of targeted financial sanctions.

Suspicious Activity and Transaction Reports

OPERATIONAL IMPLEMENTATION

When and why?

DETECTION

You identify a suspicious or unusual transaction

ANALYSIS

You analyze the information at your disposal

DECLARATION

You report without delay on goAML and before the transaction if possible

Examples of situations

- Inconsistent operation with the client profile
- Origin of funds from a donor
- Non-cooperative country
- Suspicion of corruption or abuse

Case Studies

CASE STUDY #1 – SPONSORING & IMAGE RIGHTS

Questions to ask:

- Why use an intermediary company?
- Who is the beneficial owner?
- Is the amount economically justified?
- Where do the funds come from?

CASE STUDY #2 – FOREIGN INTERMEDIARY & OFFSHORE ENTITY

Questions to ask:

- What is the role of each intermediary?
- Why do the payments flow abroad?
- Is the structure justified?
- Where do the funds come from?

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Case Studies

CASE STUDY #3

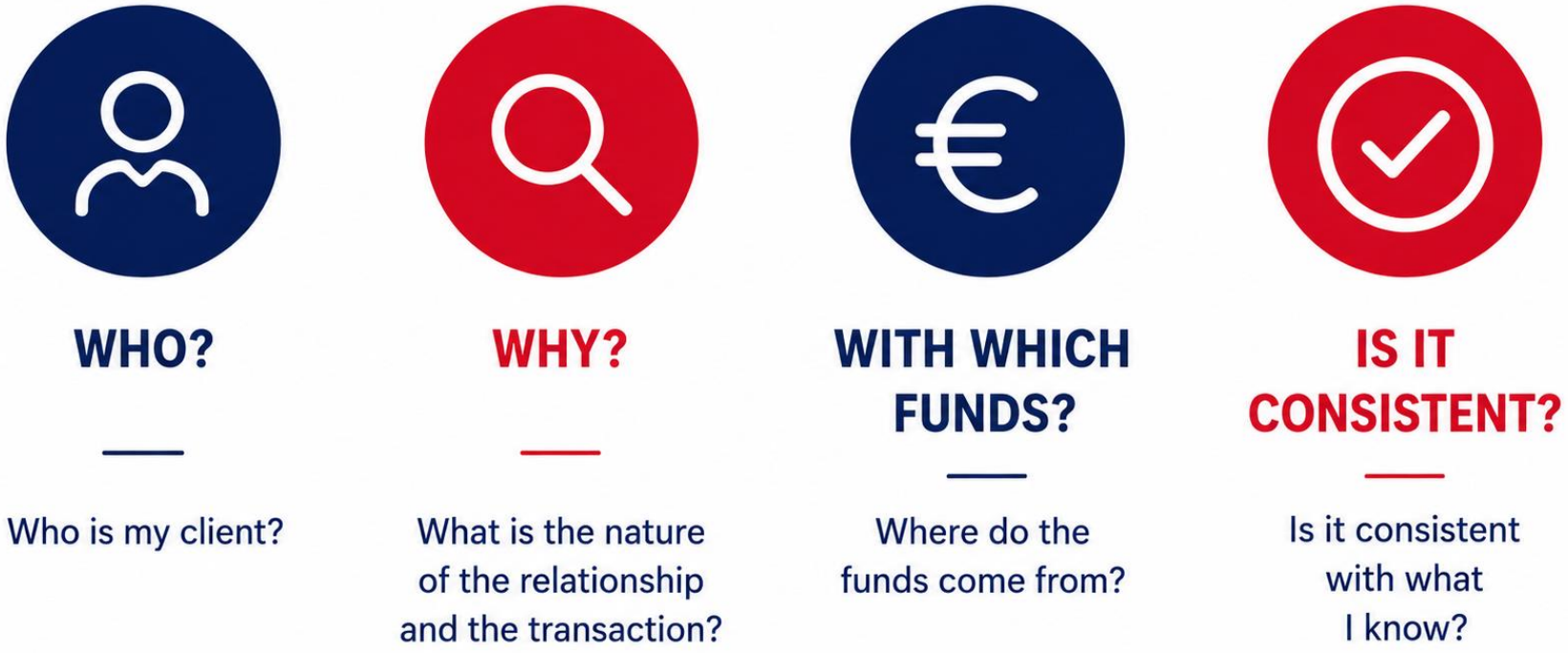
Who are the actors?

Player → Sports agent → Club A (seller) → Club B (buyer)

Questions to ask:

- Who is my client?
- Who pays what and why?
- Are the amounts consistent?
- Where do the funds come from?

Compliance in Daily Practice



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Key Messages

- Know and understand your clients and their financial flows
- Adopt a risk-based approach
- Document your reasoning and keep supporting evidence
- Be vigilant and know when to report

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Cette présentation constitue une action de sensibilisation et ne se substitue pas aux obligations de formation propres à chaque professionnel.

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