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AUSTRAC has released guidance notes, and a suite of transaction reporting sample forms, explanatory guides and quick guides for reporting entities to download in the lead up to the new threshold transaction reporting requirements coming into effect.

This edition of *AUSTRAC e-news* also includes:

- information on how to lodge your 2010 anti-money laundering and counter-terrorism financing (AML/CTF) compliance report
- a case study on how AUSTRAC information assisted an investigation into the activities of a suspect who attempted to transfer thousands of dollars overseas using structured transactions.

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New threshold transaction report sample forms on AUSTRAC Online

From 1 October 2011, reporting entities will be required to provide additional information in their threshold transaction reports (TTRs).

This change affects the four tailored TTR form types: financial and bullion services; investment, superannuation and insurance; money services businesses; and gambling services.

To capture this additional information and to assist reporting entities understand the new requirements, the following documents have been updated and are now available to download from the 'Resources' section of [AUSTRAC Online](#):

- TTR forms
- XML schemas
- explanatory guides
- quick guides.

The additional information required in TTRs from 1 October 2011 should be collected by reporting entities when an individual other than the customer of a designated service conducts a threshold transaction. In these circumstances, the details of that individual will also be reportable.

AUSTRAC has released three guidance notes on transaction reporting, as well as revisions to Chapter 19 of the AML/CTF Rules.

If you have any questions about the new TTR requirements, please contact the AUSTRAC Help Desk on 1300 021 037 or by emailing help_desk@austrac.gov.au.

Click here for more information on:

[TTR guidance notes](#)

[Chapter 19 of the AML/CTF Rules](#)

Important dates

4 January 2011

AML/CTF compliance report lodgement period opens

AUSTRAC updates

Updated AUSTRAC

Information Circulars

[Numbers 60, 69 and 70](#)

AML/CTF Rules

[Draft Rules](#) amending Chapter 15 and 16 are open for public consultation until 28 January 2011

AUSTRAC accepts

enforceable undertakings from providers of gambling services

[read the AUSTRAC media release](#) and the [Enforceable undertakings](#)

[AML/CTF Act](#)

[AUSTRAC Online](#)



2010 compliance report information on the AUSTRAC website

AUSTRAC has recently published material online to help reporting entities with their obligation to lodge a 2010 AML/CTF compliance report by 31 March 2011.

You will need to submit an AML/CTF compliance report to AUSTRAC if you offered any designated services during the reporting period of 1 January 2010 to 31 December 2010.

The easiest way to submit your compliance report is through [AUSTRAC Online](#).

If you are an existing user, simply log into your AUSTRAC Online account by entering your User name (generally your email address) and password, then click on the right-side menu options – My Business / Compliance Reports / Create new report.

For new users to AUSTRAC Online, you will need to complete the AUSTRAC Online enrolment process first.

AML/CTF compliance reports for 2010 must be lodged with AUSTRAC between 4 January 2011 and 31 March 2011.

If you require any assistance, please contact the AUSTRAC Help Desk on 1300 021 037 (a local call within Australia) or email help_desk@austrac.gov.au.

Click here for more information on [2010 compliance reports](#).



Case study: false identification used to structure \$400,000 in international funds transfers

AUSTRAC information assisted a law enforcement investigation into the activities of a suspect who attempted to transfer thousands of dollars overseas using structured transactions.

Over a three-month period the suspect used his name or that of a trust associated with him to conduct 20 international funds transfers in amounts of less than AUD10,000 to overseas bank accounts. The transfers were paid for with cash and undertaken through various bank branches.

During the same period, an associate of the suspect was undertaking cash transfers, also in amounts of less than AUD10,000, to overseas bank accounts on behalf of the suspect.

This second person conducted the transfers using both her own name and a false name. Law enforcement investigations revealed the suspect was paying the second person a commission for carrying out the transfers. A total of AUD413,000 was transferred by both parties.

Law enforcement officers searched the suspect's premises and found bank transfer documents and a piece of paper with the false name, address and phone number used by the second person.

The suspect was charged under section 31 of the *Financial Transaction Reports Act 1988* for structuring transactions to avoid the AUD10,000 threshold reporting requirements of the Act. The suspect was convicted and sentenced to two years imprisonment.

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