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This month's newsletter includes a story about the *AUSTRAC typologies and case studies report 2011* launched by the Minister for Home Affairs and Justice on 14 September.

Also in this edition of *AUSTRAC e-news*:

- the latest AUSTRAC regulatory plan is available online
- a final update on the 2011 Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Conference being held on 7–8 November
- a case study from the recently released AUSTRAC 2011 typologies report.

October 2011

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AUSTRAC 2011 typologies report released

Last month, the Minister for Home Affairs and Justice released the *AUSTRAC typologies and case studies report 2011*.

This is the fifth report in the AUSTRAC annual series which is designed to provide practical assistance to AUSTRAC's regulated population.

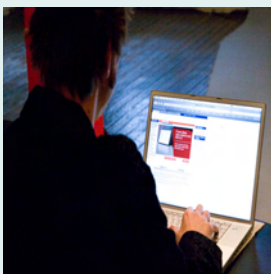
The 2011 report features a number of sanitised case studies alerting industry to instances where the services provided by Australian businesses have been misused to carry out serious crimes. These cases were sourced from AUSTRAC's law enforcement and regulatory partner agencies.

This year's report also examines how Australia's financial system may be misused to finance crimes, such as people smuggling and human trafficking activities, and to carry out scams, such as serious and organised fraudulent investment scams (also known as boiler room fraud).

A case study from the 2011 report is included [later in this newsletter](#).

[View the report](#) on the AUSTRAC website

Read the [Minister's media release](#)



AUSTRAC releases its regulatory plan for 2011–12

The latest AUSTRAC annual regulatory plan is now available on the agency's website.

Important dates

1 October 2011

New obligation commences for the reporting of details of the individual conducting a threshold transaction where that individual is not the customer, for example where the individual is an agent of the customer or another third party.

1 November 2011

New enrolment requirements commence which apply to all reporting entities, including those that have enrolled previously. Affiliates of remittance network providers should talk to their network providers about processes for enrolment.

1 November 2011

New registration

The Office of Best Practice Regulation requires any agency responsible for regulatory changes which may require a Regulation Impact Statement or Business Cost Calculator report to publish a regulatory plan at least annually.

The regulatory plan includes information about:

- changes to business regulation which occurred in the previous financial year
- activities planned for the forthcoming financial year which could lead to changes in business regulation.

The 'AUSTRAC Annual Regulatory Plan 2011–12' includes details on 11 draft Anti-Money Laundering and Counter-Terrorism Financing Rules which are proposed to be registered in 2011–12. It also outlines consultation opportunities in relation to the 2011–12 AUSTRAC supervisory cost recovery levy arrangements.

View the [current AUSTRAC regulatory plan](#)



November's AML/CTF Conference a forum for collaboration

The 2011 AML/CTF Conference will provide delegates with the opportunity to interact with industry leaders, and the wider law enforcement and intelligence community.

The conference is being held on 7–8 November at the Swissotel Hotel in Sydney.

Over the course of two days, five interactive panel discussions

requirements

commence which apply to providers of designated remittance services. From this date, independent remitters have six months to apply for registration, and remittance network providers have 12 months to apply for registration for themselves and their affiliates.

AUSTRAC updates

New guidance available

A fact sheet for reporting entities regarding the new enrolment requirements effective from 1

November is now available on

[the AUSTRAC website.](#)

A fact sheet for independent remitters regarding the new remitter registration requirements effective from 1 November is now available on

comprising leading experts and industry representatives will take place with opportunities for questions from the floor.

The panels' topics are:

- law enforcement, organised crime and money laundering and the regional perspective
- AML across the Pacific – what is working and the implications for government and the private sector
- identity crime – what it is, what it means for both industry and government, and what you can do
- two concurrent sessions tailored to the major reporting sectors covering their experiences, challenges and emerging threats.

Early bird registrations have been extended until **Friday 7 October**.

For further information and to register online, visit the official conference website www.amlconference.com.au

[the AUSTRAC website](#).



Case study: Information from industry helped expose suspect funds transfers to China

AUSTRAC information alerted a law enforcement agency to the activities of a suspect who was apparently structuring large international funds transfers into smaller amounts, seemingly to avoid reporting requirements.

The person came to the attention of AUSTRAC after reporting entities submitted a series of suspicious matter reports (SMRs) detailing the suspect's activities. Further investigations revealed that:

- The suspect had been making regular cash deposits into a personal bank account. The source of these cash deposits could not be established and there was no evidence of the suspect receiving salary payments into the bank account from any employer.
- On occasions, the suspect would present cash in amounts of about AUD9,900 to pay for international funds transfers to individuals who were assessed to be the suspect's relatives in China. The amounts involved in the transfers strongly suggested to reporting entity staff that the suspect was deliberately structuring the cash payments to fall just below the AUD10,000 reporting threshold for cash transactions.

The suspect conducted 28 international funds transfers totalling approximately AUD295,000. Most of the transfers were for the amount of AUD9,900.

The suspect was ultimately charged under section 142 of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* with conducting transactions to avoid reporting requirements and was sentenced to four months imprisonment.

Read [more case studies](#)

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