Australian Government
AUSTRAC

FIGHTING
FINANCIAL
CRIME
TOGETHER

# How **AUSTRAC** works with industry and partners

## Serious crime is motivated by profit, and no matter the size, most criminal acts leave a financial trail.

Criminals seek to exploit vulnerabilities within the financial sector to disguise illicit funds to enable other serious crimes such as terrorism, slavery, drug trafficking, child exploitation, fraud and corruption.

We collaborate with national security and law enforcement partners and the financial services industry to detect, disrupt and deter criminal abuse of the financial system to protect the community from serious and organised crime.

## Regulating industry

AUSTRAC regulates more than 15,000 businesses to protect them, and Australia's financial system and community, from criminal abuse.

The businesses we regulate are at the front line in combating financial crime. People committing crimes interact with these businesses to move money illegally and hide the proceeds of their crimes.

We make sure regulated businesses comply with their obligations to have systems and controls in place to manage risks, and we provide them with guidance and education to help them protect themselves from being exploited by criminals.

We also protect the integrity of the financial system by ensuring regulated entities comply with the law, and can take legal action in cases of non-compliance.

## Financial intelligence

Our financial intelligence specialists collaborate with law enforcement and national security partners to identify national security threats, and detect and disrupt criminal networks and the proceeds of their crimes.

The businesses we regulate detect and submit suspicious matters and report financial transactions to us. Our financial intelligence specialists analyse this information to identify potential criminal activity or risks to national security.

We use this information to generate financial intelligence that contributes vital information about criminals and criminal activities to national security and law enforcement investigations. All transactions and suspicious matters reported to AUSTRAC are also directly available to more than 5,000 designated users within federal, state and territory partner agencies.

### Working with our national intelligence and law enforcement partners

AUSTRAC is part of Australia's National Intelligence Community and we work together with government agencies and law enforcement at a state and federal level to support whole of government priorities.

We are a member of national and state task forces, providing specialist financial intelligence to national security and serious and organised crime efforts.

To combat money laundering and terrorism financing across borders, we share intelligence with other financial intelligence units and regulators internationally.

We also contribute to international efforts by playing an active role in international AML/CTF organisations and through providing technical assistance and training.

## Fintel Alliance

An AUSTRAC initiative, Fintel Alliance brings together government and private sector organisations who work together to increase the resilience of the financial sector and contribute to law enforcement investigations.