



## CEO end of year message

The past year has been one of transformation for AUSTRAC. Despite the challenges posed by the ongoing COVID-19 pandemic, AUSTRAC has leveraged the benefits of our dual function as Australia's financial intelligence unit (FIU) and anti-money laundering and counter-terrorism financing (AML/CTF) regulator to evolve and ensure we are fit-for-purpose for the future whilst continuing to deliver positive outcomes in protecting the Australian community and securing Australia's financial system.

Unfortunately, the COVID-19 pandemic has brought out elements of society that try to take advantage of those most vulnerable in the Australian community. Over 2022, we will continue to support those more vulnerable, by working collectively with all of you, to deliver guidance and support to our regulated population. By continuing to meet your AML/CTF obligations, AUSTRAC reporting entities are playing a critical role in safeguarding the financial system and protecting the community more broadly from criminal exploitation.

AUSTRAC continues to strengthen our capacity to combat serious financial crime and to protect the financial system from criminal activities. In 2022 we will continue the development of a new, modern industry reporting and engagement system to respond to industry and AUSTRAC challenges including the increasing numbers of reports being submitted. Once finalised, the new industry reporting system will result in all our reporting entities being able to more easily submit reports and comply with their AML/CTF obligations. The system is being developed in close consultation with you to ensure user needs are at the centre of the system design and build.

The year ahead is an exciting one for AUSTRAC and our partners, as we continue the implementation of our capability uplift to support you all to meet your AML/CTF obligations, consider opportunities for further legislative reform to simplify the AML/CTF Act, and continue to provide our unique expertise to you all.

I am proud of the professionalism and resilience AUSTRAC staff have demonstrated during these uncertain and disruptive times, and wish you the best from everyone at AUSTRAC for a happy and prosperous 2022!

Regards,  
Nicole Rose

## Featured article



### New Financial Crime Guides

Identify and report suspicious financial activity related to emergency and disaster support payments and the misuse of payment text fields.

[READ MORE](#)

## Industry guidance



### Insights and tips from the compliance report

See our top three compliance tips based on insights from 2020 reporting.

[Read more about insights and tips](#)



### New Egmont Group resources on fighting financial crime

Access resources to help improve your AML/CTF systems and processes.

[Read more about available resources](#)



### Last chance to have your say

Have your say on proposed updates to the TTR guidance by 22 December 2021.

[Read more about providing feedback](#)

More from AUSTRAC



## \$62 million money-laundering syndicate dismantled

A collaboration resulted in the arrest of five people and the closure of a \$62 million money-laundering syndicate.

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## System Transformation Program update

This quarter has been busy for our System Transformation Program, and it is just the beginning.

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## Induction program for new reporting entities

Have you recently enrolled with AUSTRAC and need help understanding your AML/CTF compliance obligations? This program could be for you.

[READ MORE](#)



## AUSTRAC's regulatory & intelligence functions explained - part 2

Learn more about the different functions at AUSTRAC and how their work protects Australians from serious crime.

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## WATCH: What is it like to work at AUSTRAC?

Nick, a Senior Analyst in the Risk Assessments team, talks about the meaningful work opportunities available at AUSTRAC.

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## Did you find this newsletter useful?

Please note that feedback you provide will only be used for the purpose of improving our newsletter. If you have a specific question about your AML/CTF obligations, please contact us via the online enquiry form or phone number provided.

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