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CEO end of year message

In 2022, maybe more than ever before, Australians raised the bar on what they expect from AUSTRAC and industry to combat money laundering and terrorism financing. Happily I can say that we have largely met that challenge.

While enforcement actions tend to grab headlines, it is AUSTRAC's financial intelligence—developed from the information reported by industry—that continues to deliver results for the community. This year, this intelligence has helped police locate a five-year-old girl abducted in the Northern Territory in August 2022. It led to the conviction of a NSW resident who directed the abuse of a child and paid for it to be live-streamed, and resulted in the arrest of an outlaw motorcycle gang member allegedly misusing payment text fields in bank transfers to perpetrate domestic violence.

Detecting and preventing child abuse, domestic violence, drug importations, wildlife trafficking and of course money laundering can all be counted among our collective successes this year. These successes often happen in the background as part of a collective effort with our law enforcement, national security or other partners. However we should take time to reflect that the work we do has real benefit for the community.

In 2022, AUSTRAC has stepped up in delivering educational resources, including training and e-learning modules, risk assessments, financial crime guides and guidance to help you meet your AML/CTF obligations. With lockdowns and border closures coming to an end, we have been able to expand our face-to-face contact, with significant campaigns in the hotels and clubs, bullion and remittance sectors. These visits have not only strengthened our relationship with industry, but also help us generate better financial intelligence.

In our work to harden the financial system from criminal exploitation, AUSTRAC has also demonstrated our commitment to follow through with

[regulatory and enforcement action](#). While these regulatory and enforcement actions are necessary, we are committed to reduce the need for these actions in the future, and to work toward our shared goal of stopping financial crime.

The year ahead will be an exciting one for AUSTRAC and our partners. New guidance and education resources are planned as well as further opportunities for collaboration and consultation. Improvements to our reporting systems which started rolling out this year will continue, and we will look to launch an enhanced website to provide a more tailored experience for users.

AUSTRAC also continues to work with the Attorney-General's Department on potential reforms to comprehensively simplify the legislative framework for industry, respond to emerging risks, and align with the Financial Action Task Force's evolving international standards for combating money laundering, terrorism financing and proliferation financing.

I am proud of the accomplishments which we have jointly achieved in 2022 in the pursuit of our common vision of a world free from financial crime.

From everyone at AUSTRAC, including myself, I wish you a happy and prosperous 2023!

Regards,
Nicole Rose PSM,
Chief Executive Officer

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See our latest tips to ensure your transaction reports lead to the best possible intelligence outcomes.

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Industry guidance

Get ready to submit your
2022 compliance report

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Tips to help you get your 2022 compliance report right

Get ready for the upcoming CR22 reporting period by viewing our top tips from last year's results.

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Help us prevent the exploitation of international trade

A new financial crime guide will help your business stop criminals from exploiting the risks and vulnerabilities of international trade.

[Read more about the new guide](#)



Supporting customers who don't have standard identification

See our latest guidance to support those who do not have standard forms of identification.

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New guidance available on conducting source of funds and wealth checks

New guidance has been released to help you understand your customer's source of funds and wealth.

[Read more about the latest guidance](#)

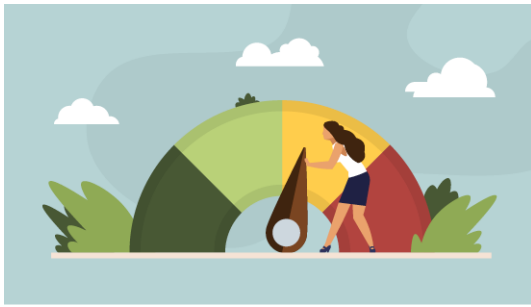


Have your say on draft debanking guidance

Submit your feedback on draft guidance focussed on the issue of debanking by Wednesday 21 December 2022.

[Read more about how to have your say](#)

More from AUSTRAC



Australia's national terrorism threat level downgraded

Read more about the Australian Security Intelligence Organisation's recent announcement to downgrade Australia's national terrorism threat level from probable to possible.

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AUSTRAC's privacy policy has been updated

Discover the latest updates to our privacy policy which aim to give you greater clarity on when and how personal information is collected and used.

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AUSTRAC's Reporting Entity System Transformation update

Read the latest information on upcoming changes to AUSTRAC Online, how these changes may impact you and how you can get involved.

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What is it like to work at AUSTRAC?

Julie, Senior Director of Information and Knowledge Products within IT, reflects on her time at AUSTRAC and the diverse range of responsibilities and opportunities she faces within her role.

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Happy holidays from AUSTRAC

The holidays are fast approaching and we would like to wish everyone a safe and happy festive break.

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