



Australian Government

AUSTRAC

INFRINGEMENT NOTICE

SECTION 184(1) OF THE *ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING ACT 2006*

To: Revolut Payments Australia Pty Ltd
ACN 634823180

[REDACTED]
[REDACTED]

Attention: The Proper Officer

1. I, Tim Lear, National Manager, Legal & Enforcement, of the Australian Transaction Reports and Analysis Centre (**AUSTRAC**), an authorised officer for the purposes of section 184(1) of the *Anti Money Laundering and Counter Terrorism Financing Act 2006* (Cth) (**AML/CTF Act**), having reasonable grounds to believe that Revolut Payments Australia Pty Ltd (**Revolut**) has contravened a designated infringement notice provision, give this infringement notice (**Notice**) under subsection 184(1) of the AML/CTF Act.

Background

2. Revolut provides remittance services to domestic and international clients. It is registered with AUSTRAC as a remittance service provider. In the course of its business, Revolut sends and receives international funds transfers under designated remittance arrangements.
3. Under section 45(2) of the AML/CTF Act, if a person sends or receives an international funds transfer instruction, the person must, within 10 business days after the day on which the instruction was sent or received, give the AUSTRAC CEO a report about the instruction.
4. Subsection 45(2) is a designated infringement notice provision: section 184(4)(d) of the AML/CTF Act.

Details of alleged contravention

5. **I have reasonable grounds to believe that** Revolut contravened section 45(2) of the AML/CTF Act, by failing to give the AUSTRAC CEO a report about the sending or receipt of an international funds transfer instruction within 10 business days of it being sent or received.

6. AUSTRAC alleges that Revolut has contravened section 45(2) on 10 occasions. Given there is more than one alleged contravention in this infringement notice, the details of each alleged contravention are detailed in Schedule 1 attached to this Notice as required by section 185(2).

Penalty amount

7. As Revolut is a company, the penalty for each alleged contravention of section 45(2) is \$18,780.
8. Therefore, the total penalty specified in this Notice for 10 alleged contraventions of section 45(2) by Revolut is \$187,800.
9. The penalty is calculated in accordance with subsection 186B of the AML/CTF Act and subsection 4AA of the *Crimes Act 1914*.
10. The penalty is payable to the AUSTRAC CEO (on behalf of the Commonwealth of Australia).

If you pay the penalty amount

11. If you pay the penalty specified in this Notice to the AUSTRAC CEO, **within 28 days after service of the Notice on you, being on or before 26 August 2025, or other such period as approved by the AUSTRAC CEO**, neither criminal nor civil penalty proceedings will be brought against Revolut in relation to the matters giving rise to the alleged contraventions and any liability you have for the alleged contraventions detailed in Schedule 1 to this Notice will be discharged.
12. Payment of the penalty amount is not an admission of guilt or liability.

If you fail to pay the penalty amount

13. If the penalty in this Notice is not paid by you on or before 26 August 2025 or such other time as approved by the AUSTRAC CEO, and the Notice is not withdrawn, the AUSTRAC CEO may choose to take further enforcement action in respect of the alleged contraventions. For example, it is open to the AUSTRAC CEO to commence civil penalty proceeding in the Federal Court of AUSTRALIA seeking a pecuniary penalty of up to \$31,300,000 per contravention, and other orders.
14. If you think this Notice has been given in error or you think it should be withdrawn, you may write to the AUSTRAC CEO c/ [REDACTED]
[REDACTED]. Under section 187 of the AML/CTF Act, an infringement notice can only be withdrawn within 28 days after the infringement notice was given.

Payment methods

15. The penalty may be paid by electronic funds transfer or BPAY.

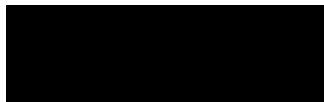
16. If you make payment by electronic funds transfer, please use the following details:

Name of Bank: Reserve Bank of Australia
Bank Branch: Sydney
BSB: [REDACTED]
Account Number: [REDACTED]
Account name: AUSTRAC – Official Administered Receipts
Reference: [REDACTED]

17. If paying by BPAY, please use the following details and email the receipt to accounts_receivable@austrac.gov.au:

Biller Code: [REDACTED]
Reference: [REDACTED]

Date: 29 July 2025



Tim Lear
General Counsel and National Manager, Legal & Enforcement, AUSTRAC