

Helping prevent financial crime: Information for staff

From **1 July 2026**, your business may be regulated by AUSTRAC for certain services it provides, under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (the Act). This is part of the national anti-money laundering and counter-terrorism financing (AML/CTF) reforms.

These reforms help prevent money laundering, terrorism financing and proliferation financing. We refer to these as ML/TF. These reforms apply to a range of services and industries across Australia.

The information in this factsheet will help you understand:

- ✓ **why AML/CTF obligations exist**
- ✓ **what this means for your business**
- ✓ **your role in supporting your business's AML/CTF obligations.**

What is AML/CTF and why does it matter?



AML/CTF laws are designed to stop criminals from using legitimate businesses to move or hide illicit funds. This includes funds to support terrorism or proliferation activities.

When money laundering or terrorism financing goes undetected, it can:

- enable serious crime to continue, including fraud, drug trafficking and criminal exploitation
- undermine public trust in the financial system and legitimate businesses
- cause real harm to individuals, businesses, communities and the economy
- expose legitimate businesses to legal, financial and reputational consequences.

Why are businesses like yours included?



AML/CTF laws apply to businesses that provide certain **services which pose a higher risk of being misused**. This is even when those services are provided legitimately and lawfully.

Businesses aren't included because they're suspected of wrongdoing. They're captured because:

- the services they offer may be attractive to criminals seeking to move or conceal funds.
- they may be well placed to identify unusual or suspicious activity.
- applying consistent safeguards across different sectors helps protect the wider financial system.

By putting appropriate AML/CTF checks and controls in place, businesses can help make sure their services aren't misused and are provided safely and responsibly.

What this means for your business



From **1 July 2026**, your business may have obligations under the AML/CTF Act.

This means your business may need to:

- enrol and register with AUSTRAC
- understand and manage its ML/TF risks
- develop and maintain an effective AML/CTF program to manage your ML/TF risks
- conduct due diligence including collecting and verifying certain customer information
- have policies, procedures and controls in place to support compliance
- appoint an AML/CTF compliance officer and senior managers
- keep appropriate records
- report certain matters to AUSTRAC, where required.

These AML/CTF obligations are designed to be risk based and proportionate. Not every role or team will be affected in the same way.

To meet AML/CTF obligations, your business may need to introduce or update:

- internal policies and procedures
- risk assessments and governance processes
- customer onboarding and due diligence processes
- record keeping and reporting arrangements
- AML/CTF training and awareness activities for staff
- conduct personnel due diligence to ensure staff have the right skills, knowledge and integrity to perform the AML/CTF functions.

Some of these changes may happen behind the scenes, while others may affect day-to-day processes. How they apply to you depends on your role and the services your business provides.

What staff are expected to do



Even if your role isn't customer facing, you can help support AML/CTF compliance by:

- following your business's AML/CTF policies and procedures
- completing required training
- supporting good record keeping and governance practices
- raising questions or concerns when something doesn't seem right.

AML/CTF compliance is a shared responsibility and support roles are an important part of how the business meets its obligations.

AML/CTF obligations can be new and unfamiliar, if you're unsure how something applies to your role, or have a question:

- go to your business's **AML/CTF program, procedures or training materials**
- speak with your **AML/CTF compliance officer**
- visit www.austrac.gov.au for guidance.