

Understand the myths and facts relating to **suspicious matter reports (SMRs)**.



## MYTH

VS



## FACT

I don't have to submit an SMR if **I'm not sure** a crime has occurred.



You don't have to be sure that a crime has occurred. You must submit an SMR if you **suspect on reasonable grounds** that:

- information you have may be relevant to crime
- a customer, future customer or their agent isn't who they claim to be
- a person is planning a money laundering, terrorism financing or proliferation financing (ML/TF) offence using a designated service.

If I submit an SMR about my customer, I must **end the customer relationship**.



You don't have to end your relationship with a customer if you submit an SMR. However, you must appropriately **manage and mitigate** any ML/TF risks. If you can't, then you should consider ending the relationship.

I should **tell my customer** I am ending the relationship because of their suspicious activity.



It is a **criminal offence** to disclose certain types of information about SMRs. This is known as 'tipping off'.

Submitting SMRs makes my **business look bad**.



Reporting SMRs shows that **you take your responsibilities seriously**, and that your personnel are trained to identify and escalate unusual activity.

I don't have to submit an SMR if **I don't provide a service**.



You must submit an SMR if you form a suspicion on **reasonable grounds**, even if you don't end up providing a designated service to your customer.

I don't have to submit a new SMR for something I've **previously reported**.



You must submit a new SMR **each time** you form a new suspicion on reasonable grounds, even if you have reported the same customer or matter previously.



### Find out more

It's vital your SMRs are accurate and timely to help combat crime and protect our community.