Australian Government

AUSTRAC

2026–30 CORPORATE PLAN

CONTENTS

Acknowledgement of Country

AUSTRAC would like to acknowledge the Traditional Custodians of Country throughout Australia and their continuing spiritual, social and cultural relationship with the land, waters, skies and community. We pay our respects to their Elders past and present, and to their community leaders, and extend that respect to all Aboriginal and Torres Strait Islander peoples.

AUSTRAC's Protecting Country artwork represents our vision and purpose, fighting financial crime together to protect Australians from criminal abuse, both in Australia and beyond its borders.

Protecting Country

Artwork by **Riki Salam**, We Are 27 Creative.

The background is made up of a fishing net that represents capturing criminals. The dotted patterns represent different Country across Australia. The main theme is teamwork, and how AUSTRAC works together with industry and its partners to fight financial crime.

The symbol found central to the artwork shows people seated in a yarning circle to represent AUSTRAC's organisational culture – united, accountable, empowered, courageous and inclusive.

There are also symbols that represent AUSTRAC's strategic objectives: to discover, understand, strengthen, disrupt and optimise. Surrounding these symbols are innovative tools used in everyday life:

- the fighting shields represent protecting the community
- the boomerang represents innovation and the different ways that AUSTRAC is fighting financial crime.

CEO FOREWORD

AUSTRAC is implementing the next phase of the Australian Government's landmark anti-money laundering reforms. Our **2026–30 Corporate Plan** sets out how we are preparing to meet this change with confidence and purpose over the next 4 years.

On 1 July 2026, AUSTRAC's anti-money laundering and counter-terrorism financing (AML/CTF) regime expanded to include previously unregulated high-risk sectors including lawyers, accountants, conveyancers, real estate professionals, and dealers in precious stones and metals. The implementation of these reforms represents a major milestone to bring Australia in line with international standards set by the Financial Action Task Force (FATF) and enable AUSTRAC to operate in a more complex, risk-focused environment. By expanding the regime and modernising how we regulate, we are strengthening Australia's financial system and better protecting legitimate businesses from criminal exploitation.

We have moved into the next phase of our industry awareness and education effort – shifting from broad awareness to practical, action-focused support. The release of our AML/CTF program starter kits has set a global benchmark for practical regulatory support, strengthening industry capability and supporting effective and consistent implementation of the reforms across newly regulated sectors. We will continue to evolve and refine our guidance in close consultation with industry representatives and peak bodies. We have refocused our regulatory strategy and designed new priorities to improve money laundering, terrorism financing, proliferation financing (ML/TF/PF) risk management in high-risk sectors and support regulated businesses in embedding strong AML/CTF risk management policies.

The Fintel Alliance continues to be a world-leading partnership that connects government, law enforcement and industry partners to detect, disrupt and deter financial crime. The Collaborative Analytics Hub has become a central function of the Fintel Alliance, enhancing its ability to perform large-scale analysis and produce actionable intelligence in near real-time. AUSTRAC's international partnerships remain a core strength and focus on sharing financial intelligence and analytic expertise to increase practical cooperation and strengthen regional resilience. Our work with our partners and other financial intelligence units helps law enforcement operations across the globe and directly supports AUSTRAC in its response to domestic threats.

We are committed to building a system that is fit for today's risks and tomorrow's threats – one that supports compliance, delivers better intelligence, and keeps Australia aligned with global best practice. We have delivered a modernised reporting platform for the businesses we regulate, providing a more efficient, secure and user-friendly experience. Our Data Division continues to strengthen our data-driven culture and enhance AUSTRAC's data ingestion, analytics and intelligence capabilities.

The progress achieved this year reflects the dedication of AUSTRAC's people and the strength of our partnerships with industry and government stakeholders. As we look ahead over the next 4 years, AUSTRAC is well positioned to protect the integrity of Australia's financial system and support our vision of a community protected from financially enabled crime.

STATEMENT OF PREPARATION

I, Brendan Thomas, as the accountable authority for AUSTRAC, present the *AUSTRAC Corporate Plan 2026–30* as required under paragraph 35(1)(b) of the *Public Governance, Performance and Accountability Act 2013*.

Brendan Thomas
Chief Executive Officer
AUSTRAC

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OUR PURPOSE

OUR VISION

A COMMUNITY PROTECTED FROM FINANCIALLY ENABLED CRIME

OUR OUTCOME

The protection of the community and financial system from criminal abuse through a data-driven and risk-based approach to financial intelligence and regulation and collaboration with domestic and international partners.

OUR PURPOSE

To build resilience in the financial system and use financial intelligence and regulation to detect, deter and disrupt money laundering, terrorism financing and other serious crime.

KEY ACTIVITIES

1 AML/CTF REGULATOR

2 FINANCIAL INTELLIGENCE UNIT

STRATEGIC PRIORITIES

1 ADDRESS HIGHEST HARM
Efforts are directed to areas of highest risk and harm as defined by the NRA, NIC missions and SOCCC priorities[1]

2 RISK-BASED REGULATION
Embed new sectors into the AML/CTF regime and target our regulatory efforts on a risk basis

3 TRANSFORM THROUGH DATA
Transform into a world-leading, data-driven and digital agency in financial regulation and intelligence

ENABLING PRIORITIES

LEVERAGE PARTNERSHIPS
Continue to strengthen our partnerships to achieve greater impact together.

UNITE AND EMPOWER
Build a capable, agile and inclusive organisation that empowers our people to deliver.

ONE AUSTRAC

Trusted | Inclusive | Collaborative | Impactful

1 National Risk Assessments (NRA), National Intelligence Community (NIC) and Serious and Organised Crime Coordination Committee (SOCCC)

OUR PURPOSE

As Australia's anti-money laundering and counter-terrorism financing (AML/CTF) regulator and financial intelligence unit (FIU), AUSTRAC plays an important role in protecting the community and financial system from abuse. This dual role helps AUSTRAC achieve its purpose to build resilience in the financial system and use financial intelligence and regulation to disrupt money laundering, terrorism financing, proliferation financing (ML/TF/PF) and other serious crime.

AUSTRAC regulates a broad and expanding range of businesses and professionals across Australia's financial system and wider economy. This includes businesses that provide financial services, virtual asset services, remittance and payment services, as well as non-financial businesses and professional services brought into the AML/CTF regime through legislative reform. AUSTRAC leverages the capabilities of intelligence and regulatory experts, supported by enabling services, to identify risk, influence behaviour, generate actionable financial intelligence and protect the financial system from criminal exploitation.

AUSTRAC's functions are set out in the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (AML/CTF Act). AUSTRAC's role (as designated to the CEO) is to:

- retain, compile, analyse, disseminate and facilitate access to AUSTRAC information
- provide access to, and to share, AUSTRAC information to support domestic and international efforts to combat ML/TF/PF and other serious crimes
- provide advice and assistance, in relation to AUSTRAC information, to the persons and agencies authorised to access AUSTRAC information
- promote compliance with the AML/CTF regime, as well as advise and assist reporting entities and their representatives in relation to their AML/CTF obligations
- facilitate gaining access on a timely basis to the financial, administrative and law enforcement information that the AUSTRAC CEO requires to properly undertake the AUSTRAC CEO's financial intelligence functions
- assist in the development of government policy or assist academic research.

In addition to the functions set out above, AUSTRAC's CEO has powers, functions and duties described in other legislation including:

- the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) and related legislative instruments
- employment legislation including, but not limited to, the *Public Service Act 1999*
- information management legislation including, but not limited to, the *Privacy Act 1988*
- legislation establishing rights to seek review of government decisions, including the *Administrative Appeals Tribunal Act 1975*.

KEY ACTIVITIES

AUSTRAC measures our performance and demonstrates achievement of our purpose by undertaking 2 key activities as Australia's AML/CTF regulator and FIU. We refreshed and streamlined our articulation of key activities to more clearly demonstrate the link between functions and the achievement of the outcome statement.

Key activity 1: AML/CTF Regulator

As Australia's AML/CTF regulator, AUSTRAC supports and influences reporting entities to understand, manage and mitigate contemporary ML/TF/PF risks. As the regime expands to cover a broader and more diverse regulated population, AUSTRAC will use education, engagement, supervision and enforcement to lift compliance, improve the quality of reporting and reduce opportunities for criminal exploitation. In doing so, AUSTRAC protects Australia's financial system, regulated businesses and the community from serious financial crime harms.

High-level activities and intended results

Our regulatory approach brings together communication, engagement, education, guidance, supervision and enforcement to reduce ML/TF/PF risk and strengthen the resilience of Australia's financial system. As the regulated population expands, we will continue to apply a risk-based and outcomes-focused approach so our effort is directed to the sectors, entities and activities where the risk and potential harm are greatest. We:

- monitor changes in ML/TF/PF risks and identify emerging threats
- collect and analyse data to generate regulatory insights and understand industry risk
- use regulatory insights to assess industry vulnerabilities and threats to Australia's financial sector
- apply a risk-based, outcomes-focused approach to target regulatory effort where the risk and potential harm are greatest
- influence industry to improve risk identification and management
- educate and inform entities on ML/TF/PF risks, effective controls and how to meet their obligations
- engage with reporting entities and industry associations to understand industry conditions, co-design guidance and education products and influence improvements in managing ML/TF/PF risks
- provide regulatory clarity through the publication of guidance
- undertake desktop and onsite supervision to understand, check and challenge businesses' approach to managing ML/TF/PF risks and reporting obligations
- apply regulatory interventions where ML/TF/PF risks are not being managed resulting in serious or significant harm to the community
- engage with partners to maintain an effective legislative system for managing current and emerging ML/TF/PF risks to minimise the adverse economic and social impacts of these risks on Australia
- support work to build upon the AML/CTF global standards, through engagement with such bodies as the FATF and the Asia / Pacific Group on Money Laundering (APG).

AUSTRAC introduced 5 new outcome-oriented regulatory priorities in August 2026 to guide the delivery of Key activity 1.[2]

1. The benefits of the AML/CTF reforms are realised through:
   - more effective risk management by reporting entities
   - increased coverage of Australia's defences against financial crime.
2. Reporting entities provide higher quality suspicious matter reports (SMRs).
3. Improved ML/TF risk management within the virtual asset service provider (VASP) sector.
4. Greater consistency in managing ML/TF risks in the Pacific region.
5. Improving productivity in the Australian AML/CTF regime.

2 austrac.gov.au/about-us/policies-and-governance/our-policies/our-regulatory-expectations-and-priorities/our-regulatory-priorities-2026-27

Key activity 2: Financial intelligence unit (FIU)

As Australia's FIU, AUSTRAC uses information collected from the entities we regulate, specialised analytical tools and tradecraft, and other data sources, to understand the existing and potential future vulnerabilities that impact the financial system. AUSTRAC uses these insights to generate and provide actionable financial intelligence to partners and to disrupt national security threats and criminal exploitation of Australia's financial system.

High-level activities and intended results

Generate and disseminate timely, accessible and actionable financial intelligence (FININT) and data to deter high-risk, high harm ML/TF/PF activities. We:

- continue to make relevant and timely transactions and suspicious matters reported to AUSTRAC directly available to authorised users, via Analyst Workbench
- increase exchanges and disclosures with FIUs in high-risk jurisdictions to promote mutual understanding and action on ML risks
- provide financial intelligence to international partners to support terrorism financing investigations and identify typologies and methodologies
- monitor and refer suspicious transactions and financial behaviour linked to sanctioned entities.

Shape AUSTRAC's intelligence-led regulation of reporting entities and decision-making through intelligence capability. We:

- provide targeted intelligence and risk indicators to support intelligence-led regulation and decision-making
- pursue and deliver tradecraft training and tools that are modern, data-enabled and continuously evolving to meet emerging threats
- identify, acquire and analyse new data sources to detect and respond to financial crime
- strengthen AUSTRAC's capability to collect, identify, interrogate and report on the financial activity of threat actors across the Indo-Pacific region.

High-level activities and intended results cont.

Engage government and industry partners to enable targeted, collaborative harm reduction. We:

- strengthen partnerships with domestic and international law enforcement and national security agencies to disrupt exploitation and criminal misuse of Australia's financial system
- leverage domestic and international partnerships to share experience and better understand emerging threats and risks
- harness the collective resources of industry, government, international partners and Fintel Alliance to share actionable intelligence
- work in regional forums to provide a high standard of actionable intelligence and optimise uptake of referrals
- support regional partner agencies' efforts to discover, combat and disrupt serious financial crime and national security threats, through intelligence sharing, deployed officers, secondments and capability-building programs.

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OPERATING CONTEXT – ENVIRONMENT

OPERATING CONTEXT—ENVIRONMENT

Australia's strong economy, stable financial system and high volume of domestic and cross-border transactions make it an attractive target for money laundering. Criminals exploit legitimate financial channels, cash-intensive businesses, emerging digital platforms and virtual assets to move, conceal and integrate illicit funds into the economy.

AUSTRAC targets this criminal business model. We work with law enforcement, national security agencies, regulators and industry to detect, deter and disrupt ML/TF/PF and other serious crime. AUSTRAC combines financial intelligence, regulatory action, data analytics and public-private partnerships to identify threats, reduce harm to the community and protect the integrity of Australia's financial system.

The scale and complexity of AUSTRAC's operating environment is increasing significantly. Legislative reforms are bringing new sectors, business models and risks into the AML/CTF regime, expanding AUSTRAC's regulatory responsibilities and increasing the diversity of the businesses and professions we engage with. At the same time, financial crime is becoming more sophisticated, technology-enabled and internationally connected.

This requires AUSTRAC to operate with greater scale, agility and focus. As our jurisdiction expands, AUSTRAC will continue to apply a risk-based, outcomes-focused approach that targets the sectors and activities posing the greatest ML/TF/PF risk and potential harm to the Australian community. This allows AUSTRAC to use its resources effectively, respond to emerging threats and deliver the greatest regulatory and intelligence impact.

Specific environmental factors impacting AUSTRAC over the period of this plan are outlined below.

Legislative reform

The amended AML/CTF Act represents a significant expansion of Australia's AML/CTF regime. It brings additional higher-risk services and sectors into the regulatory system including: real estate professionals, dealers in precious metals and stones, professional service providers such as lawyers, conveyancers, accountants, and trust and company service providers and VASPs.

AUSTRAC's priority is to successfully implement the legislative reforms and embed the new sectors into the regime to a global standard. This is a major shift in Australia's approach to preventing criminal abuse of the financial system. It strengthens national resilience by bringing higher-risk sectors into the system and requiring businesses to better understand, manage and mitigate their ML/TF/PF risks. The reforms also support a clearer shift to risk-based, outcomes-focused regulation. AUSTRAC expects regulated businesses to take a genuine risk-based approach by designing controls specific to their risks and demonstrating that those controls are effective.

AUSTRAC is the first AML/CTF regulator globally to develop and deliver industry 'starter kits'. Coupled with comprehensive guidance materials, these tools provide practical and scalable support for newly regulated businesses to understand their obligations and take proportionate action. We are taking a proactive and educational approach to support small businesses to identify and manage money laundering and terrorism financing risks earlier. This improves the quality of reporting to AUSTRAC and strengthens the overall resilience of Australia's financial system against criminal exploitation. AUSTRAC is working closely with industry to implement the reforms, helping to provide clarity, consistency and regulatory certainty as businesses adapt to the expanded AML/CTF regime.

Evolving threats

AUSTRAC operates in a changing national security and financial crime environment. Threats to Australia are becoming more serious and more connected. International conflict, geopolitical instability and the fragmentation of social cohesion are shaping the way criminal and extremist networks organise, fund and sustain their activity. Domestically, a broad range of grievances, often influenced by international conflicts, can drive politically motivated violence and religiously or ideologically motivated violent extremism.

AUSTRAC monitors these shifts and works closely with the National Intelligence Community (NIC), government agencies, law enforcement partners and international counterparts. We use financial intelligence to identify emerging risks, support national security priorities and strengthen Australia's ability to respond to serious and organised crime. AUSTRAC also works with partners to identify how criminal networks adapt across borders, sectors and platforms.

Criminal networks are also evolving their business models. They are adopting technology to operate at scale, exploiting encrypted communications, digital assets and artificial intelligence (AI) to conceal their activities and expand their reach. Criminals increasingly use professional facilitators, regional money laundering networks and trusted referral channels to move and disguise illicit funds. We are also seeing the growth of crime-as-a-service models which allow serious and organised crime groups to outsource key functions and operate efficiently offshore or online. These methods can obscure the full extent of criminal activity, meaning no single institution or agency sees the complete picture. AUSTRAC's role is to bring that picture together by combining regulatory data, financial intelligence, partner insights and advanced analytics and turning that information into intelligence-led action.

Technological change

Technology is accelerating financial crime. It allows criminals to act faster, with greater anonymity and at greater scale. Criminals exploit digital payments, virtual assets, encrypted communications, anonymisation services, darknet marketplaces and emerging platforms to layer and conceal illicit funds. These tools make detection harder for regulators, regulated businesses and law enforcement.

AI is changing this threat environment. It lowers the level of technical sophistication criminals need to conduct attacks and enables more personalised, targeted and scalable criminal activity. AI-generated identity documents, synthetic identities, deepfakes and automated fraud methods are making identity verification more contested. This directly challenges a core pillar of AML/CTF controls.

AUSTRAC is responding to these changes by strengthening our data, technology, intelligence and regulatory capability. We are using advanced analytics, automation and AI to identify patterns to detect emerging financial crime types and to improve the way we analyse SMRs. This supports faster feedback to industry and stronger referrals to law enforcement. AUSTRAC is also working with industry to improve collective detection. Through the Fintel Alliance, AUSTRAC and its partners combine financial data, operational insights and intelligence to identify risks that no single institution can see alone. We are continuing to expand the Fintel Alliance's collaborative analytics capability to enable faster detection of emerging threats and support coordinated responses to financial crime.

Technological innovation creates new risks, but also strengthens AUSTRAC's capability to respond. AUSTRAC is using technology to become a world-leading data-driven and digital agency in financial regulation and intelligence. We will improve how we collect, integrate and analyse data, and we will use these capabilities to better detect, deter and disrupt ML/TF/PF and other serious crime.

International best practice

AUSTRAC remains committed to supporting the Australian Government and private sector stakeholders in undertaking Australia's comprehensive mutual evaluation by the FATF from 2025 to 2027. The evaluation provides an opportunity to demonstrate the effectiveness of Australia's AML/CTF framework and AUSTRAC's role as both regulator and FIU.

AUSTRAC plays an active role in regional and international forums, including the FATF, APG and the Egmont Group of FIUs. Through these forums, we help shape international standards, share intelligence and strengthen collective responses to transnational financial crime risks. As a permanent co-chair of the Financial Intelligence Consultative Group and the Pacific Financial Intelligence Community, AUSTRAC helps drive intelligence collaboration and operational cooperation across Southeast Asia and the Pacific.

We support counterpart FIUs and regulators through capacity-building programs, technical assistance, intelligence partnerships and systems uplift initiatives. The programs AUSTRAC delivers across the Pacific, Mekong and Philippines strengthens regional cooperation and supports a more resilient global financial crime detection ecosystem.

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OPERATING CONTEXT – CAPABILITY

OPERATING CONTEXT—CAPABILITY

Data capability

Data is central to AUSTRAC's effectiveness. We use data to identify risk and harms in the financial system, generate financial intelligence and support regulatory and law enforcement outcomes.

As AUSTRAC's remit expands, so does the scale, diversity and complexity of the data we collect and analyse. Strengthening how we manage, integrate and use data is central to regulating a broader population, identifying emerging risks, generating deeper insights and delivering faster operational impact.

We have established a dedicated Data Division, led by our Chief Data Officer, to provide leadership across data management, analytics, AI and insights.

AUSTRAC is progressively improving the availability and quality of high-value data to support actionable financial intelligence, risk-based regulation, data-informed business planning and effective collaboration with domestic and international partners.

AUSTRAC is building an integrated enterprise data environment that allows consistent, trusted, timely and appropriate use of data. This includes applying clear principles-based approaches to data stewardship, accountability and access, ensuring data is managed responsibly and used for defined purposes in accordance with legislative, security, privacy obligations and data and AI governance standards.

We are committed to driving data collaboration with regulated businesses and government partner agencies to maximise regulatory and intelligence operations. Advanced analytics and AI-driven solutions are being trialled, and where appropriate, embedded within trusted and interoperable data environments to enhance the detection of emerging threats. Investing in these capabilities enable deeper collaboration with regulated businesses and partner agencies, helping to protect the community from financial crime harms across an increasingly digital and complex financial ecosystem.

AUSTRAC continues to foster a strong data-driven culture by building data literacy and professional data capabilities across the organisation. This includes developing our internal data profession through targeted learning and development, participating in whole-of-government initiatives and the recruitment of specialist data expertise to complement existing capabilities. By embedding data and insights into everyday decision-making, AUSTRAC is improving the effectiveness and efficiency of how we plan, prioritise and deliver our work.

Portfolio program and enterprise change management

AUSTRAC is managing a significant program of transformation to support one of the most substantial expansions of its regulatory responsibilities. We are strengthening change management, business improvement, strategic planning and enterprise portfolio management to support legislative reform, organisational growth and operational delivery. This investment will help AUSTRAC focus effort on the highest priorities, manage dependencies across reform and capability programs and deliver benefits for regulated businesses, partners and the community. The investment will:

- **improve service delivery and stakeholder communications:** simplify regulatory processes, making it easier for regulated businesses to meet their obligations and provide higher quality data and intelligence
- **deliver insights driven outcomes:** use business and technical analysis to identify priority activities, achieve regulatory and intelligence outcomes with improved decision-making, efficiency and risk mitigation
- **align strategy, processes and technology:** business architecture enables improvements in operational efficiency, risk management and the pace of transformation
- **streamline operations:** standardised processes, reduction in duplication and improved transparency and accountability
- **improve change management:** ensuring smooth adaptation to new systems, processes, policies and legislative requirements, reducing resistance, increasing adoption and improving employee engagement
- **strengthen portfolio management:** ensure projects and programs are governed effectively, deliver value and support organisational priorities
- **stronger in-house capabilities:** strengthen AUSTRAC's core capabilities to improve performance, increase productivity, support delivery of expanded regulatory responsibilities, improve employee engagement and retention and reduce reliance on external consultants
- **improve investment decisions:** supporting data, technology and digital program prioritisation across AUSTRAC that create visibility, alignment and accountability on investments that allow for early identification of interdependencies, delivery feasibility and change impacts.

Digital and technology

AUSTRAC is modernising its digital and technology capabilities to support an expanded AML/CTF regime and respond to a rapidly evolving threat environment. We are improving how we design, deliver and manage digital services so they are secure, reliable and easy to use. This enables us to deliver modern, scalable ways of working to enable resilient, secure and user-centred digital services that can respond to future regulatory, operational and technology change. Specific initiatives in progress include:

- improving enrolment and registration services for regulated businesses to make it easier for businesses to interact with AUSTRAC and meet their obligations
- enhancing customer relationship and case management systems to expand and integrate service channels and establish a single, organisation-wide view of regulated business support and interactions essential to regulate and enforce with an expanded AML/CTF regime
- improving transaction reporting experience for current tranche 1 and newly regulated tranche 2 entities to increase the quality, consistency and value of regulatory and intelligence data
- continuing improvement of AUSTRAC Online, a digital channel that supports businesses in meeting their obligations and in turn facilitates the provision of high-quality regulatory and intelligence data and insights in line with government service provision standards.

We are also investing in core technology capability. Our digital and technology strategies guide investment in cloud services, data, cyber security and enterprise systems to ensure our people have the tools they need to respond to emerging risks and threats. Specific initiatives in progress include:

- strengthening cyber security to ensure AUSTRAC can safely support its expanding AML/CTF regulatory scope and cloud-first digital transformation in a rapidly evolving cyber threat environment
- modernising corporate platforms, including an enterprise service management platform, as well as human resources and financial management systems, to improve usability, functionality and enhance productivity
- migrating to cloud-based services and retiring legacy systems to build a more secure and resilient technology environment that supports reform delivery.

People

AUSTRAC prides itself on a highly capable workforce, recognised for its integrity, expertise and judgement required to respond to a dynamic and complex operating environment. Through the 'One AUSTRAC' culture statement, we will continue to invest in our people, fostering a **trusted, inclusive and collaborative** workforce that delivers **impact** now and into the future. This ensures our workforce operates as a single, integrated capability across regulatory, intelligence and corporate functions.

Workforce planning

AUSTRAC's future workforce activities, initiatives and strategies are informed by the agency's people strategy and strategic workforce plan. These support our high-performing workforce and position AUSTRAC to attract, develop and retain talent at a time of significant growth and reform. AUSTRAC delivers its core functions primarily in-house to maintain capability, control and expertise. Where we engage external providers, we do so selectively and in line with the APS Strategic Commissioning Framework.

We have strengthened our recruitment and attraction strategies to compete for specialised skills in data, intelligence, regulation and technology. Our Talent Acquisition Plan introduces updated processes, targeted advertising and scalable initiatives that position AUSTRAC as an employer of choice in a competitive labour market.

Learning and development

AUSTRAC is building a workforce with deep technical expertise and strong operational judgement. We are developing world-class capability in financial intelligence, regulation, supervision and enforcement. We are investing in learning and development to support the successful implementation of legislative reforms. This includes strengthening capability across tactical, operational and strategic intelligence and building specialist expertise in regulatory practice.

AUSTRAC has embedded improved staff onboarding, induction training and essential learning programs so all staff are equipped with required core knowledge. We are also strengthening capability in areas that reflect the evolving threat environment, including data analytics, AI and digital investigation techniques. We are developing a new 'Enterprise Capability Architecture' and a 'Skills and Competency Framework' to clearly define the knowledge, skills and behaviours required across the organisation. This enables more targeted capability uplift, workforce planning and performance development.

We are prioritising leadership capability. Through structured manager induction and leadership development initiatives, we are equipping leaders to set direction, manage risk and deliver outcomes. Strong leadership ensures teams remain focused on impact and can respond quickly to emerging threats. This leadership capability will be critical as AUSTRAC implements reform, scales its regulatory approach and continues to deliver intelligence and regulatory outcomes in a more complex operating environment.

Diversity and inclusion

AUSTRAC embraces diversity, flexibility, equality and an inclusive workforce culture that strengthens our capability to deliver on our purpose and key activities. We are committed to ensuring our workforce reflects the diversity of the Australian community and fosters a sense of belonging for all employees. Our Gender Equality Action Plan 2025–26 and Disability and Neurodiversity Action Plan 2026–28 outline key actions that drive AUSTRAC's commitment to diversity and inclusion. Our Reconciliation Action Plan (RAP) 2024–26 has concluded; however, we remain committed to continuing its implementation while we develop a new RAP.

AUSTRAC also partners with organisations such as Pride in Diversity, the Australian Disability Network and the Diversity Council of Australia to strengthen our approach. These initiatives build a workforce that is more representative, more capable and better equipped to deliver on our purpose.

Security and integrity

AUSTRAC is committed to embedding a strong security and integrity culture in an increasingly dynamic, diverse and complex security environment. We ensure all employees, including deployed employees, understand and meet their obligations across integrity, personnel, physical, information and cyber security, in line with the Protective Security Policy Framework (PSPF) and the Information Security Manual.

We are strengthening capability in response to an evolving threat environment. We deliver targeted training, awareness campaigns and capability uplift initiatives that ensure our workforce can identify and respond to security and integrity risks. This includes implementing and enhancing a comprehensive Insider Threat Program.

We maintain robust pre-engagement screenings and ongoing suitability assessment programs, particularly during periods of agency growth. This ensures we uphold high security standards and foster a strong workplace culture aligned with Australian Public Service and AUSTRAC values.

AUSTRAC addresses non-compliance at the earliest opportunity to identify, mitigate and manage security risks. We will continue to facilitate investigations into suspected breaches of integrity and security policies, including matters requiring mandatory referral to the National Anti-Corruption Commission (NACC) and support the introduction of oversight by the Inspector-General of Intelligence and Security (IGIS).

This strong security and integrity posture ensures AUSTRAC remains a trusted partner within law enforcement and the NIC and enables our people to operate confidently in a high-risk environment.

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OPERATING CONTEXT – RISK MANAGEMENT AND GOVERNANCE

OPERATING CONTEXT— RISK MANAGEMENT AND GOVERNANCE

Enterprise risk oversight and management arrangements

AUSTRAC manages risk in line with the Commonwealth Risk Management Policy and its own Risk Management Policy and Framework. This framework guides employees in incorporating risk-based decision-making into their everyday work. Responsibility for managing risk is shared by all AUSTRAC personnel, including employees, contractors, consultants and secondees from government, the private sector and representatives participating in Fintel Alliance.

AUSTRAC's governance structure and practices support the CEO in the effective oversight of the agency. The Executive Board has oversight of AUSTRAC's risk management, including internal control and enterprise risk profile, and ensures organisational accountability and transparency through oversight of our governance committees. Our committees actively manage risks within their specific areas of strategic operation, while our Audit and Risk Committee provides the CEO with independent advice on the appropriateness of our system of risk oversight and management.

Our SES officers champion positive risk practices and behaviours and guide their implementation through embedding risk management into the day-to-day decision-making processes within their divisions and branches.

AUSTRAC's Internal Audit function independently assesses the effectiveness of governance and compliance arrangements and recommends improvements where necessary.

We continue to focus on maturing our internal control environment; in particular, testing and reporting of controls to provide our leadership team with assurance of the design and operating effectiveness of controls. This allows decision makers to act quickly and with confidence in a dynamic environment. We are also embedding a range of training, tools and awareness activities to support employees in their role of managing risks.

AUSTRAC's risk categories

Key risk categories

- **Strategic Priorities**
- **Technology**
- **People**
- **Regulation**
- **Information and Data Protection and Security**
- **Program and Project Management**

Other risk categories

- Governance
- Finance
- Third Party
- Legal and Compliance
- Business Continuity
- Financial Intelligence
- Physical Security and Safety
- Conduct and Integrity
- Data Management and Use

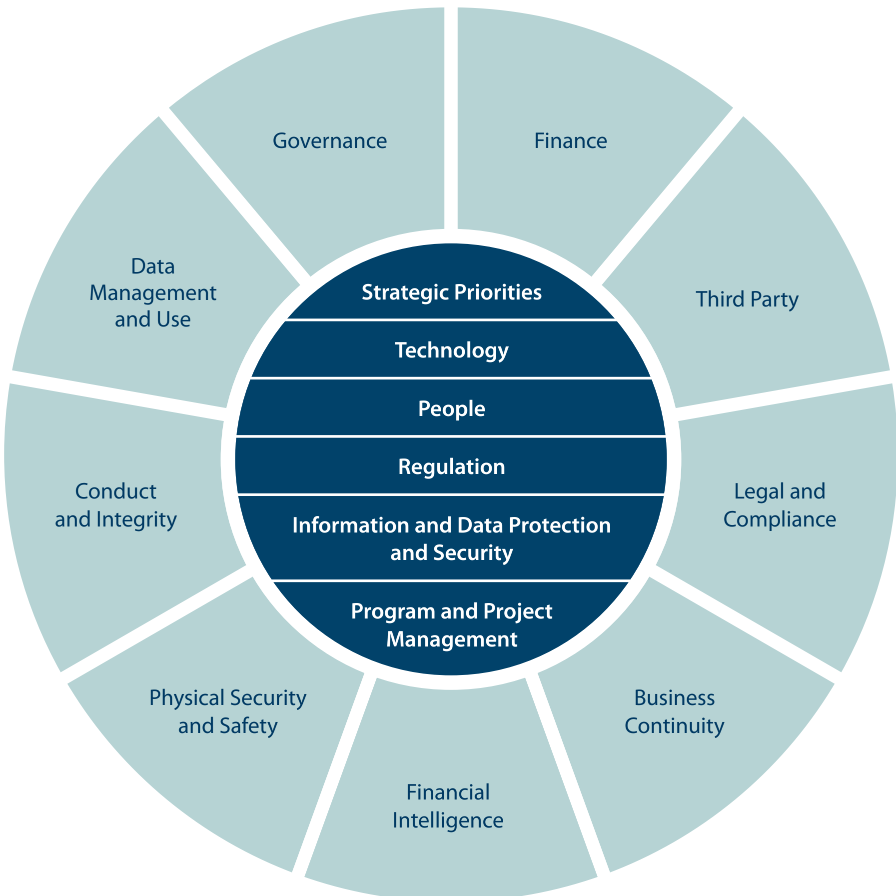

Figure 1: AUSTRAC's risk categories

KEY RISK CATEGORIES

The following table outlines AUSTRAC's key risk categories for 2026–27 to achieve our strategic priorities and meet government, stakeholder and public expectations. Risk focus areas are reviewed and prioritised annually. A full list of AUSTRAC's risk categories is in Figure 1 (page 30).

Risk category	Description	Key mitigation strategies
Strategic Priorities	AUSTRAC's approach to prioritising, designing and implementing strategies does not effectively support the achievement of its goals and objectives.	We manage our strategic priorities by regularly assessing risks and emerging threats to Australia's financial system. We develop targeted strategies, collaborate closely with domestic and international partners, and leverage advanced analytics to identify and disrupt criminal activity. Strategic priorities are reviewed and aligned with national security objectives, ensuring resources are allocated to areas of highest impact. Through ongoing stakeholder engagement and transparent reporting, AUSTRAC maintains a responsive and adaptive approach to its mandate.

Risk category	Description	Key mitigation strategies
Technology	AUSTRAC's technology does not adequately meet the future requirements of the agency, leading to disruption and harm to reporting entities, partners and staff, and harm to reputation.	Our '**Agency Roadmap**', 'Technology Strategy' and 'Technology Blueprint' set out the critical path for transformation activities and guide future technology decisions, supporting AUSTRAC to evolve and enhance capability to protect the Australian community from financially-enabled crime and become a world-leading agency in data-driven financial intelligence and regulation. These are supported by a holistic 'Digital Strategy' that seeks to ensure our digital maturity and delivery capabilities continue to advance in line with global advancements in technology, while continuing to respond to technology-related threats. Through enhanced **governance, coordination and business processes** via the Executive Board, Technical Advisory Group, Enterprise Portfolio Management Office (EPMO) and Change Management Office, AUSTRAC considers the future architecture, systems and technology, and ensures technology decisions and activities across different groups are aligned to our purpose and priorities.

Risk category	Description	Key mitigation strategies
People	AUSTRAC does not have appropriate resources and adequately skilled staff leading to opportunity costs and deterioration of culture and morale.	Our '**Agency Roadmap**', 'People Strategy', 'Leadership Strategy', 'Learning and Development Framework', '**Essential Learning Program**', 'Talent Acquisition Plan' and 'Strategic Workforce Plan' guide and support AUSTRAC to build organisational capability through attracting, retaining and developing a skilled workforce. AUSTRAC is committed to a respectful, inclusive and diverse workplace for all, framed by policies and processes and underpinned by the 'Agency Values'.
Regulation	AUSTRAC does not effectively engage with industry and manage regulatory interventions leading to an increase in regulatory non-compliance and opportunity costs.	Our '**Agency Strategy**', '**Regulation Strategy**', '**Regulatory Operating Model**' and '**Regulatory Priorities**' guide and support AUSTRAC to: • provide accurate and timely advice and education to internal and external stakeholders • use effective regulatory approaches • proactively engage, consult and collaborate with industry to best meet the needs of our regulated population.

Risk category	Description	Key mitigation strategies
Information and data protection and security	AUSTRAC does not effectively protect and manage its information and data leading to harm to stakeholders' relationships and trust, harm to reputation and compliance breaches.	The protection of AUSTRAC's sensitive information is a priority. Our '**Cybersecurity Strategy**' describes AUSTRAC's cyber posture and 3 guiding principles that outline best practice approach to cyber security, while the maturing of our data governance policies and practices will ensure our data is appropriately protected. Our **security and privacy frameworks, policies and practices** ensure AUSTRAC's compliance with the *Privacy Act* 1988, *Archives Act* 1983, and *Freedom of Information Act* 1982, and are underpinned by the PSPF, Australian Privacy Principles and best practice cybersecurity standards (for example, Australian Cyber Security Centre Essential Eight). These are supported by an **embedded security and privacy culture**, and robust **controls, monitoring and oversight.**
Program and project management	AUSTRAC does not have adequate project and program governance leading to unrealised benefits, harm to stakeholder relationships and trust, misused public monies, harm to reputation and opportunity costs.	Our EPMO provides critical **oversight, guidance and assurance** for key projects to ensure project decisions align with the agency's strategic objectives. This is supported by our **project frameworks** ('Benefits Realisation', 'Project Delivery' and 'Project Governance'), training, **project guides and templates. This supports existing risk management frameworks, guides and templates.**

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OPERATING CONTEXT – COOPERATION

OPERATING CONTEXT—COOPERATION

Criminal abuse of the financial system is pervasive and can infiltrate and impact all aspects of the Australian community. AUSTRAC's work to prevent criminal abuse of the financial system and protect Australian communities is founded in partnerships with government, industry and other bodies, both domestically and internationally.

AUSTRAC's key partnerships include the following:

Sector oversight

MINISTER AND PARLIAMENT

AUSTRAC reports to the Minister for Home Affairs, the Hon Tony Burke MP. As a statutory agency and non-corporate Commonwealth entity, AUSTRAC is subject to parliamentary oversight, including through parliamentary committees.

INDEPENDENT OVERSIGHT

AUSTRAC is subject to external, independent oversight from various bodies, including the Australian National Audit Office, the NACC and oversight of AUSTRAC's intelligence function by the IGIS commencing in June 2026. We are currently undertaking a mutual evaluation by FATF, to ensure our AML/CTF efforts meet international standards. AUSTRAC, as Australia's AML/CTF regulator and FIU, will be front-and-centre in this mutual evaluation.

Government partners

AUSTRAC works with federal, state and territory law enforcement and intelligence partners, in the Home Affairs portfolio and across the wider NIC and broader Australian Government, to detect and disrupt serious crime, undertake reforms, and implement improvements to our legislative frameworks. AUSTRAC also works closely with regulatory and revenue agencies to manage risk and non-compliance across the financial sector. As a member of diverse taskforces, AUSTRAC plays an important role in detecting, deterring and disrupting ML/TF/PF and other serious crime.

Industry partners

REGULATED BUSINESSES

AUSTRAC works with regulated businesses to harden the financial system against criminal exploitation, by providing guidance education, supervision and taking regulatory action where necessary. In 2026, AUSTRAC's regulated population expanded significantly. To support effective implementation of the reforms and help newly regulated sectors build strong AML/CTF risk management practices, we are:

- co-designing guidance and educational materials to support all regulated entities in understanding their obligations;
- engaging through forums and working groups to support regulated businesses to meet new or changed obligations; and
- co-designing starter kits for small, low-complexity businesses to ensure they meet their AML/CTF requirements.

FINTEL ALLIANCE

A world-leading public-private partnership, Fintel Alliance brings together experts from a range of organisations involved in the fight against money laundering, terrorism financing and other serious crime. AUSTRAC leads this collaborative effort to detect financial crime, improve industry resilience to strengthen Australia's financial system and proactively support investigations into serious crimes and national security threats.

International partners

AUSTRAC operates within a broad web of international collaboration. AUSTRAC Liaison Officers and our international engagement teams drive international exchanges and partnerships in forums such as FATF, APG and the Egmont Group of FIUs to collaboratively combat financial crime. AUSTRAC plays a leading role in strengthening ties and building capability among regional partners. We do this through initiatives like the Financial Intelligence Consultative Group and the Pacific Financial Intelligence Community. AUSTRAC shares intelligence to combat financial and other serious crime in Australia and overseas.

Sector engagement

REGTECH/FINTECH PROVIDERS AND AML/CTF ADVISERS

AUSTRAC engages with firms who provide support to regulated businesses, enabling industry compliance programs and technological solutions to meet AUSTRAC requirements.

ACADEMIA

AUSTRAC works with various academics, specialist technology providers and research bodies, who provide ongoing support and expertise that ensures AUSTRAC's approach to technology, data and analytics is innovative and leverages contemporary research expertise.

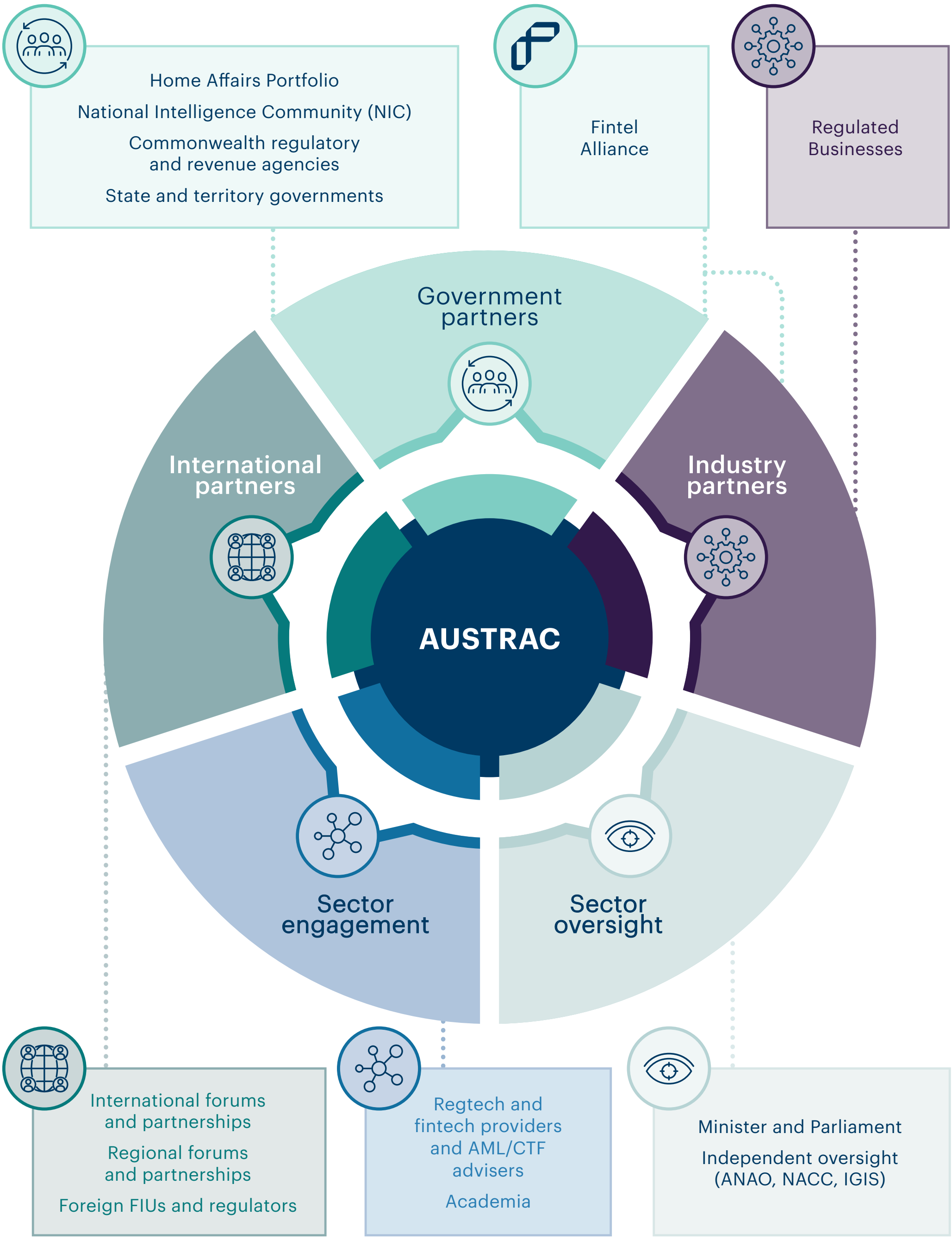

Figure 2: AUSTRAC's key partnerships

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PLANNING AND PERFORMANCE

PLANNING AND PERFORMANCE

AUSTRAC's planning and performance framework

AUSTRAC's planning and performance reporting framework is aligned to the Commonwealth Performance Framework and designed to provide a clear line of sight between the Portfolio Budget Statements, corporate plan and annual report. The corporate plan is our primary planning document for the coming 4–year period, setting out our vision, outcome, purpose, key activities and performance measures that assess delivery against those activities.

The performance cycle commences with the publication of AUSTRAC's performance measures and targets in the Portfolio Budget Statements, followed by more detailed articulation of measures, targets and methodologies in the corporate plan. Divisions then report quarterly against their planned activities and performance measures. The cycle concludes with the annual performance statements, published in the annual report. These statements present AUSTRAC's results against the measures and targets set out in the corporate plan, including analysis of performance against our purpose and the key factors influencing outcomes.

Regulator performance reporting requirements

The Minister for Home Affairs as portfolio minister issues a Ministerial Statement of Expectations as a notice of strategic direction to AUSTRAC. This, with AUSTRAC's Statement of Intent, is reported on our website.[3] AUSTRAC is guided by its Statement of Expectations, as well as the principles set out in the Regulatory Policy, Practice & Performance Framework, in delivering regulation that is fit for purpose and cost effective for Australians and business.

Through AUSTRAC's performance reporting, our agency demonstrates how we are meeting the government's expectations of regulator best practice as defined by the 3 principles outlined below. Our regulatory performance is reported through our annual performance statements, to ensure we take a holistic and integrated approach to agency performance.

3 austrac.gov.au/about-us/policies-and-governance/reports-and-accountability/statement-expectations-and-statement-intent

	Principles of regulator best practice	Measures
	1. **Continuous improvement and building trust:** regulators adopt a whole-of-system perspective, continuously improving their performance, capability and culture to build trust and confidence in Australia's regulatory settings.	Performance measure 1
	2. **Risk based and data driven:** regulators manage risks proportionately and maintain essential safeguards while minimising regulatory burden, and leverage data and digital technology to support those they regulate to comply and grow.	Performance measures 1 and 2
	3. **Collaboration and engagement:** regulators are transparent and responsive communicators, implementing regulations in a modern and collaborative way.	Performance measure 2

PERFORMANCE

To evaluate our performance against our key activities, AUSTRAC will use the following performance measures. Results against these performance measures will be reported in our annual performance statements in AUSTRAC's annual report 2026–27.

JOINT KEY ACTIVITIES – AML/CTF REGULATOR AND FIU

Performance measures	Targets			
	2026–27	**2027–28**	**2028–29**	**2029–30**
1. Improvement in key money laundering and terrorism financing risk indicators	2 out 3 initiatives in response to key risks met their targets	2 out 3 initiatives in response to key risks met their targets	2 out 3 initiatives in response to key risks met their targets	2 out 3 initiatives in response to key risks met their targets
Rationale: Both AUSTRAC's regulatory and intelligence functions target their resources at addressing the most significant and pressing ML/TF/PF risks. This measure is intended to demonstrate the efficacy of the initiatives AUSTRAC undertakes in reducing or mitigating those key risks. Each reporting period, AUSTRAC identifies and prioritises the most significant ML/TF/PF risks, and designs and implements initiatives to mitigate them. The purpose of each initiative is to tangibly impact the key risk. During the planning phase, a target impact is determined for each initiative using a risk indicator which is baselined at the beginning of the reporting period, prior to intervention. At the end of the reporting period, AUSTRAC assesses whether each expected impact was achieved by comparing the change in risk indicator from the baseline to the target.				
Methodology: The sum of initiatives that delivered their targeted impact out of the total number of initiatives.				
Data source: Internal databases.				
Type of measure: Effectiveness.				
Changes since corporate plan 2025–29: Nil.				

AML/CTF REGULATOR

Performance measures	Targets			
	2026–27	2027–28	2028–29	2029–30
2. Percentage of regulatory activities targeted at reporting entities which are exposed to the highest inherent risk	50% or greater	TBD	TBD	TBD
Rationale: As a risk-based and data-driven regulator, AUSTRAC strives to ensure our regulatory efforts are targeted where they will have the greatest impact. This measure is intended to demonstrate the extent to which AUSTRAC's regulatory activities (comprised of guidance, supervisory and enforcement activities) are targeted at influencing those reporting entities that are considered to be exposed to the highest inherent risk.				
Methodology: The number of regulatory campaigns targeted at reporting entities exposed to the highest inherent risk within the financial year, divided by the total number of regulatory activities. For 2026–27, the scope of this measure will be limited to those entities already regulated prior to 1 July 2026. New entities that are captured under the expanded AML/CTF regime from 1 July 2026 will be assessed separately and included in this measure in future years. Targets for 2027–28 and beyond will be determined in future years, once this measure has been expanded to include new entities.				
Data source: Internal databases.				
Type of measure: Output.				
Changes since corporate plan 2025–29: Changes to scope as per methodology section.				

FIU

Performance measures	Targets			
	2026–27	2027–28	2028–29	2029–30
3. Improvement or maintenance of Partnership Engagement Score	70%	70%	70%	70%

Rationale: In order for AUSTRAC to achieve its outcome, it is critical that we are responsive to the needs of our partners, and that they view our intelligence products as timely, insightful and actionable. This measure is intended to demonstrate the extent to which AUSTRAC's intelligence supports stakeholders' decision-making needs and provide a single overall score indicating partner sentiment.

Methodology: Partner feedback is collected through 3 channels: an annual partner engagement survey, regular partner feedback sessions and intelligence product feedback forms.

Responses from all 3 channels are assigned a numerical value, weighted and added together to provide a single 'Partnership Engagement Score'.

Data source: Internal databases.

Type of measure: Effectiveness.

Changes since corporate plan 2025–29: Nil.

Performance measures	Targets			
	2026–27	2027–28	2028–29	2029–30
4. Improvement or maintenance of ratio of intelligence products to partner substantive action	7:1	7:1	7:1	7:1

Rationale: AUSTRAC's intelligence products are intended to drive decision-making and substantive actions by our partners in order to reduce harm and protect Australia from ML/TF/PF and other serious and organised crime. This measure is intended to demonstrate the number of substantive actions undertaken by partners for every AUSTRAC intelligence product.

AUSTRAC will utilise intelligence product feedback forms, targeted product feedback requests and direct engagement through our regional intelligence manager network to record instances of AUSTRAC intelligence leading to substantive actions by partners. Substantive actions are defined in consultation with partner agencies, but may include directing a line of enquiry, closing a line of enquiry, initiating or furthering an investigation or supporting the instigation of a taskforce. Instances of substantive action will be tallied and represented as a ratio of the total number of intelligence products disseminated during the reporting period.

Methodology: A ratio of the sum of partner substantive actions in response to AUSTRAC intelligence products, to the total number of AUSTRAC intelligence products disseminated to those partners during the reporting period. The recorded number of substantive actions is not limited to intelligence products generated within the reporting period and may include actions arising from intelligence products disseminated in prior years.

Data source: Internal databases.

Type of measure: Effectiveness; proxy for efficiency.

Efficiency is generally measured as the price of producing a unit of output, expressed as a ratio of inputs to outputs. Measuring efficiency can be difficult for entities like AUSTRAC where a large part of our work involves the development and provision of intelligence products to partner agencies, and the dollar value of inputs and outputs are difficult to quantify. Instead, we consider this performance measure to provide a useful proxy for the efficiency of our FIU, as it expresses the approximate number of substantive actions (outputs) that are undertaken as a direct result of our intelligence products (inputs).

Changes since corporate plan 2025–29: The scope of this measure has been expanded to include all intelligence partners, rather than a subset of intelligence partners, and the measure has been reclassified as a 'proxy for efficiency' measure.

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APPENDICES

APPENDIX A – LIST OF REQUIREMENTS

This corporate plan has been prepared in accordance with the requirements of:

- subsection 35(1) of the PGPA Act
- subsection 16E(2) of the PGPA Rule 2014.

The table below details the requirements met by AUSTRAC's corporate plan and the page reference(s) for each requirement.

Requirements	Page(s)
Introduction • Statement of preparation • The reporting period for which the plan is prepared • The reporting periods covered by the plan	**6-7**
Purpose	**10-11**
Key activities	**11-15**
Operating context	
• **Environment**	**17-20**
• **Capability**	**22-27**
• **Risk oversight and management**, including key risks and their management	**29-34**
• **Cooperation**	**36-38**
• **Subsidiaries**	**N/A**
Performance	
• **Performance measures**	**42-45**
• **Targets** for each performance measure (if reasonably practicable to set a target)	**42-45**