

Understanding the AML/CTF Act

Helping you understand the Anti-Money Laundering and Counter-Terrorism laws and what this means for you and your matter with us

What is the AML/CTF Act and why does it matter?

Australia's Anti-Money Laundering and Counter-Terrorism (AML/CTF) Act is designed to stop illegal funds from entering the financial system. AUSTRAC estimates more than \$68 billion worth of crime-related money is cleaned through Australia every year. This legislation aims to stop the flow of crime money and bring us in line with the rest of the world.

That's why from 1 July 2026, professional service firms, including law, accounting and real estate, will be required to:-

- Verify client identity
- Assess the risk of money laundering or terrorism financing
- Monitor client activity and report suspicious behaviour

Its not about ticking boxes. Its about keeping crime out of our communities, professions and country.

Why are you being asked for documents?

We may need to collect ID documents, company records, trust deeds or information on the source of funds. If you're representing a company, trust or other structure, we're also required to identify and verify the individuals who ultimately own or control it.

This isn't because we think there is anything wrong, its because we are required by law to apply consistent checks to everyone. Each check is a small act of protection, helping stop criminal activities and keeping dirty money out of Australia.

What we may ask for

- A form of photo ID (e.g. drivers licence or passport)
- Proof of address (e.g. utility bill or bank statement)
- Company, trust or SMSF documentation (if relevant)
- Details about ownership or control of complex entities
- Source of funds information (for higher-risk transactions)

What can you expect from us?

- A clear explanation of what's required
- A streamlined experience, where we support you every step of the way

How your information is handled

In line with our Privacy Policy; we collect what's required by law and what we need to carry out our obligations.

What happens next?

We'll guide you through the process step by step. If anything is unclear, just ask. We're here to make compliance easy for you and us.

This publication has been carefully prepared but it has been written in brief and general terms and should be viewed as broad guidance only. It does not purport to be comprehensive or to render advice. No one should rely on the information contained in this publication without first obtaining professional advice relevant to their own specific situation.