Queensland Law Society

A Guide for Clients

Anti-Money Laundering and Counter-Terrorism Financing Laws

AML/CTF 2026

Why we need to collect your information

New *anti-money laundering and counter-terrorism financing laws* (AML/CTF) have been introduced to help detect and disrupt money laundering and the funding of terrorism. These laws require lawyers in many transactions to:

- establish and verify identity of clients and some other parties
- assess and respond to risk of prohibited activity under AML/CTF laws
- meet reporting and record keeping obligations.

All lawyers in Australia who provide services regulated under AML/CTF laws are subject to these obligations.

We also need to collect personal information (including sensitive personal information) in order to supply legal services to you, comply with our other regulatory obligations and ensure that appropriate good practice is followed.

What we will need to know from you

We will need to ask you to:

- verify your identity (full names, date of birth, address, identification documents, other details as may be required)
- tell us whether you are a politically exposed person (PEP), or a family member or close associate of a PEP. A PEP includes someone who holds a prominent public position in Australia or elsewhere such as a senior role in government, trade unions, state owned enterprises or professional bodies, the courts or the military
- provide information about any company, trust or other entity involved in the matter, including its beneficial owners and controllers.

We may also need to:

- ask you to provide us with information about your source of funds and source of wealth
- ask for update information during the course of your matter.

We will give you full details of the information you need to provide us during our onboarding process.

How will we collect your information?

We will generally collect your information directly from you or the transaction documents supplied to us. We may also collect information from other sources such as:

- search agencies and databases
- company, land or similar registers
- brokers and real estate agents
- internet searches.

What happens to the information that you provide?

We will collect, use and store this information collected for or in connection with AML/CTF enquiries in accordance with applicable AML/CTF laws and the *Privacy Act 1988* (Cth). Where information is collected for another purpose, it may not be *Privacy Act* regulated but will be dealt with in accordance with our professional confidentiality obligations and other applicable laws.

We will share this information:

- as appropriate, with other transaction parties to perform legal services for you
- to conduct verification checks of the information we are provided
- with joint clients if we are providing services to more than one person in this matter

- if required or permitted by law, including the AML/CTF laws, the Australian Solicitors Conduct Rules or other statutory (government) notices such as taxation authorities
- in rare cases we may be prohibited from disclosing to you that your information has been shared with a law enforcement body such as AUSTRAC or the ACCC
- if a party to this transaction is overseas, we may share your information with them for the purposes stated above.

We also share information that will or may be processed by InfoTrack/TriSearch outside Australia.

Record retention

We (or third parties contracted to us) may be required to keep records obtained for AML/CTF compliance purposes for a number of years, as required by law.

Would I need to provide additional information?

In some matters, we may need to ask for further or updated information so that we can meet our ongoing AML/CTF obligations.

We will inform you if and when we would require further information.

Do I need to pay?

You may be charged for identification checks, searches or other verification steps required for AML/CTF compliance. For example, a fee may be payable for:

- identity verification carried out by a third-party provider
- company or other registry searches
- professional work done interpreting results.

What happens if I cannot provide the information?

If we do not receive, or cannot verify, information we are required to obtain for AML/CTF compliance, we may be unable to act for you or continue acting for you.

Would you like more information?

Please contact our office if you have any questions about the information we need from you or why we need it. Please refer to our firm's Privacy Statement.

You can find more information on the AUSTRAC website: https://www.austrac.gov.au/general-public

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