

# ANTI-MONEY LAUNDERING (AML) AND COUNTER TERRORISM FINANCING (CTF) AMENDMENT BILL 2024

## WHITE PAPER



On 11 September 2024, the AML/CTF Amendment Bill 2024 was tabled in the Australian House of Representatives, following two separate consultation rounds by the Attorney-General's Department to bring Australia back into line with the Financial Action Task Force (FATF) standards

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# BACKGROUND

AML/CTF Amendment Bill 2024



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On 11 September, 2024, the Anti-Money Laundering and Counter-Terrorism Financing Amendment Bill 2024 (the Bill) was introduced in the Australian Parliament. The Bill is designed to bring Australian AML/CTF laws into line with international standards set out by the Financial Action Task Force (FATF).

Following two rounds of consultation by the Attorney General's Department (see Arctic's 1st submission (1 June 2023) and 2nd submission (13 May 2024) these proposed reforms were introduced with three primary objectives:

1. Modernise the existing framework to evolving external risks and threats and the emergence of new technologies
2. Simplifying and streamlining the existing regime to deliver more effective outcomes
3. Expand the laws to "gatekeeper professions", including lawyers, accountants, real estate professionals and trust and company service providers [1]

Whilst the Bill has not yet received Royal Assent, these reforms are due to take effect from 31 March 2026 but whilst this may seem a long way off, 18 months is not actually a long time to make the necessary changes to systems, procedures and controls, so there are steps that current regulated businesses and newly regulated business can start doing now to prepare for these changes.

[1] The Bill has not extended to other high-value goods dealers, in contrast to substantial AML/CTF risks highlighted by the Department of Foreign Affairs and Trade (DFAT).

# WHAT ARE THE KEY CHANGES?

AML/CTF Amendment Bill 2024

## What are the key changes being proposed?

Following two consultations on AML/CTF reform led by the Attorney-General’s Department, the Bill seeks to align Australia’s framework with standards set by the Financial Action Task Force (FATF). It introduces several key changes that modernise Australia’s approach to combating money laundering and terrorism financing.

The key changes are summarised in the following table:

Key Change	Summarised Description
<b>Expansion of AML/CTF laws to new sectors</b>	New AML/CTF obligations will apply to professions at higher risk of money laundering, including real estate agents, trust and company service providers (TCSPs), dealers in precious metals and stones, and certain professional service providers, such as lawyers and accountants. These are often referred to as “gatekeeper professions” and this represents the second tranche of AML/CTF reforms and is also often referred to as Tranche Two.  In respect of the legal profession the much debated “Legal Professional Privilege” will be clarified to balance client confidentiality concerns of lawyers with ML/TF compliance.
<b>AML/CTF Programs</b>	The current requirement to divide programs into two parts (Part A for managing risks and Part B for customer identification) will be replaced by a more integrated framework, focusing on ML/TF risk assessments and policies that address both risk mitigation and compliance.
<b>Business-wide ML/TF risk assessments</b>	The Bill introduces an explicit obligation to conduct risk assessments, considering various factors such as services offered, customer types, service delivery methods, and geographic operations. These assessments must be updated at least every <i>three years</i> [2] or when significant changes occur.
<b>Board Governance and Oversight</b>	Boards will have increased oversight responsibilities, including ensuring ongoing risk assessment reviews and compliance with AML/CTF policies. The designation of an AML/CTF Compliance Officer (AMLCO) ( <i>currently referred to as the Money Laundering Reporting Officer, or MLRO</i> ) will be formalised in law, with specific requirements for their authority and independence.

[2] In our view conducting business-wide ML/TF risk assessments every 3-years is not appropriate for most businesses given the rapidly changing threat landscape.

# WHAT ARE THE KEY CHANGES?

AML/CTF Amendment Bill 2024

Key Change	Summarised Description
<b>Customer Due Diligence</b>	Requirements for Customer Due Diligence (CDD) will be moved into the AML/CTF Act, with a focus on verifying customer identities, agents, and beneficial owners. Enhanced Customer Due Diligence (ECDD) will be triggered by additional factors, such as dealing with high-risk jurisdictions. This is designed to allow greater flexibility for CDD in respect of initial, ongoing, simplified and enhanced CDD to help organisations better manage ML/TF risks
<b>Virtual Asset Service Providers (VASPs)</b>	The Bill extends AML/CTF obligations to virtual asset services, covering activities like safekeeping, exchanging digital assets, and financial services related to virtual assets, such as cryptocurrencies, digital currency exchanges, digital wallets and such like to align with the FATF standards.
<b>Value Transfer Services</b>	The Bill will be updated to remove distinctions between financial institutions and remittance service providers in the context of value transfer services, streamlining obligations and also includes virtual asset transfers under the reporting requirements.
<b>International Funds Transfer Instruction (IFTI) Reporting</b>	The Bill will be updated to expand the scope to include 'international value transfer service' (IVTS) to align with the changes to transfers of value and value transfer chain.
<b>Tipping-Off Provisions</b>	The prohibition against tipping off will be refined to allow certain disclosures within specific contexts, such as sharing information with consultants or within reporting groups, while ensuring that disclosures do not hinder investigations.
<b>Exemptions</b>	Some current exemptions will be moved into the AML/CTF Act, while others will be time-limited, reflecting a more structured approach to exemptions.
<b>New Powers for AUSTRAC</b>	AUSTRAC, Australia's AML/CTF supervisor (as well as, the Financial Intelligence Unit), will be granted enhanced information gathering and examination powers to improve compliance and enforcement for material non-compliance. AUSTRAC has a formidable track-record among its supervisory peers for enforcement actions for non-compliance.

# UNPACKING THE KEY CHANGES

AML/CTF Amendment Bill 2024

## What are the main changes to existing regulated entities?

Building on the key changes, we have conducted a gap analysis between the current requirements of the AML/CTF Act 2006 and the AML/CTF Amendment Bill 2024 which goes into a bit more detail summarising the changes that are tabled to come into effect from 31 March 2026:

The key changes are summarised in the following table:

Current requirement (AML/CTF Act 2006)	Proposed changes (AML/CTF Amendment Bill 2024)
<b>Expansion of AML/CTF laws to new sectors</b>	
<p>The FATF highlighted a material deficiency in Australia’s AML/CTF regime in the last Mutual Evaluation Report (MER) in 2015 in respect of Australia failing to expand AML/CTF laws to “gatekeeper professions”</p> <p>In 2024, Australia is one of only four countries (out of 200) that does not regulate these sectors (the others being China, US and Madagascar).</p> <p>Following two rounds of consultation by the Attorney General’s Department (AGD) and with an impending FATF MER in 2026, the Australian Government has finally decided to take action on this matter in an attempt to avoid being “grey-listed” by the FATF.</p>	<p>Under the proposed changes AML/CTF laws will extend to:</p> <ul style="list-style-type: none"> <li>• <b>Professional Service Providers (PSPs)</b> - that assist clients with particular types of transactions (including lawyers, conveyancers, accountants, consultants, insolvency and restructuring practitioners, financial planners, wealth advisors, business brokers, company secretarial service providers, and trust and company service providers).</li> <li>• <b>Real estate professionals</b> - acting in certain capacities, such as when brokering (i.e., arranging for the sale, purchase or transfer of real-estate assets) or selling or transferring real estate in the course of carrying on a business.</li> <li>• <b>Dealers in precious metals or stones</b> – acting in certain capacities such as engaging in the purchase or sale in the course of carrying on a business, and where they give or receive a payment of \$10,000 or more.</li> </ul> <p><i>Arctic observation: In spite of dealers in high-value goods being called out by DFAT as a high ML/TF concern for Australia, the AGD has chosen not to expand AML/CTF laws to these sectors at the current time.</i></p>

## AML/CTF Programs – Simplification and modernisation

Currently, AML/CTF Programs in Australia are divided into two Parts:

**Part A** – broadly covers “designated business groups” (DBG’s), business-wide ML/TF risk assessments, Governance and Oversight (including MLRO appointment, roles and responsibilities), ML/TF risk awareness training, Recordkeeping, Transaction Monitoring, Regulatory Reporting, Employee Due Diligence and other provisions.

**Part B** – covers the applicable customer identification procedures, such as document based, electronic based or combination of both, depending on the customer type etc.

Under the proposed changes there will be no requirement for an AML/CTF program to be separated into two parts.

Reporting entities must maintain an AML/CTF program and must include a comprehensive business-wide ML/TF risk assessment and AML/CTF policies outlining firstly, how ML/TF risks are mitigated and managed and secondly, how the reporting entity complies with the AML/CTF Act, Rules and AUSTRAC guidance.

Broadly speaking, the “essence” of the content of an AML/CTF Program remains largely unchanged in terms of the coverage, but the structure can be simplified.

It is important that reporting entities not only document but operationalise and comply with its own AML/CTF Program.

Currently, the AML/CTF Act includes the concept of a “designated business group” (or DBG) which specifies certain qualification criteria, which if applicable means that different legal entities can be registered as forming part of the same DBG allowing certain obligations to be shared across DBG members.

Under the proposed changes the DBG construct will be replaced by a “reporting group” concept, where a reporting group can be:

- Formed where at least one member of the reporting group provides a designated service (allowing non-reporting entities to comply with AML/CTF obligations on behalf of other reporting entities within the reporting group).
- Nominated as a “lead entity” that is responsible for undertaking business-wide ML/TF risk assessments and developing AML/CTF Programs on behalf of the reporting group (which will benefit Tranche 2 franchisee/franchisor operators).

## Business-wide ML/TF risk assessments

Currently, there is no explicitly stated requirement for a reporting entity to conduct a business-wide ML/TF risk assessment.

***Arctic observation:** Up until now this has been inferred, resulting in regulated entities either failing to conduct ML/TF risk assessments, completing them superficially and/or infrequently, with minimal focus on inherent risks, control effectiveness, residual risk and risk mitigation programs in line with the stated Board defined risk appetite statement.*

Under the proposed changes there will be an express obligation to conduct a business-wide ML/TF risk assessment designed to identify and assess the money laundering, financing of terrorism and proliferation financing risks the reporting entity might typically face.

Business-wide ML/TF risk assessments must be conducted at least every 3-years or updated if there are significant changes (such as, launching new products/services, entering new markets, engaging with new types of customers, engaging in new distribution channels, engaging in outsourcing arrangements, business restructures, M&A activity, AUSTRAC guidance and a myriad of other triggers should be considered).

The main risk factors that must be considered include:

- The types of **customers** based on factors such as the legal entity type, the location of customers, PEP status of customers and occupation/industry of customers;
- The types of **products and services** offered and the characteristics and features of those products that could be exploited by money launderers;
- The types of **distribution channels** for engaging with customers, such as face-to-face and non-face-to-face channels;
- The **countries** that the reporting entity is exposed to from customers, employees, agents or product features etc.

***Arctic observation:** There are many other risk factors that reporting entities may want to consider including (but not limited to) **environmental risks**, such as the risks and vulnerabilities to external risks, such as predicate offences or internal risks, such as the strength of the governance and oversight framework; or **business risks** such as business location footprint, outsourcing risks and employee risks, all of which are generally overlooked but contribute to a holistic understanding of ML/TF risks.*



**Board governance and oversight**

Currently, the Board and Senior Management of the reporting entity have an obligation to provide “ongoing oversight” including approving the AML/CTF Program and being regularly informed of the status of AML/CTF compliance.

Under the proposed changes the reporting entity’s governing body will need to continue to have ongoing oversight of the business-wide ML/TF risk assessment, compliance with its own AML/CTF Program and compliance with AML/CTF laws.

The governing body must also take reasonable steps to ensure the reporting entity is identifying, assessing, mitigating and managing ML/TF risks and otherwise complying with the reporting entity’s AML/CTF policies, AML/CTF Act and AML/CTF Rules.

It will no longer be a requirement for the governing body (i.e. Board of Directors) to approve the reporting entity’s AML/CTF Program (which can be done by Senior Management), with the governing body being “notified” of any updates in the business-wide ML/TF risk assessment and AML/CTF Program.

Currently, the AML/CTF Rules (but not the AML/CTF Act) specifies the obligation to appoint a Money Laundering Reporting Officer (MLRO)

Under the proposed changes this obligation will move to the AML/CTF Act, highlighting the importance of this role in providing AML/CTF oversight. Other requirements will apply including the AML Compliance Officer (AMLCO) must:

- be engaged at the management level and have sufficient authority, independence and access to resources and information to ensure they can perform their function effectively.
- be an Australian resident (if the reporting entity provides designated services from Australia).
- be a fit and proper person, with AUSTRAC being notified within 14 days of the AMLCO appointment.

**Customer Due Diligence (CDD)**

Currently, Part B of AML/CTF Programs include various Customer Identification Program (CIP) requirements including:

- applying applicable customer identification procedures within the AML/CTF Rules governing the collection and verification of Know Your Customer (KYC) information for individuals and entities (i.e., non-individuals);
- applying individual customer ML/TF risk assessments and recording a risk rating for each customer;
- adopting a risk-based approach to determine additional information to be collected and verified from customers based on the risk-appetite of the reporting entity;
- applying enhanced customer due diligence (ECDD) on customers identified as presenting higher ML/TF risks;
- performing ongoing customer due diligence (OCDD) in the form of KYC refreshes based on the ML/TF risk profile of customers;
- KYC information may be verified using “reliable and independent” data sources (i.e., documents or electronic checks, or a combination of both).

Under the proposed changes these obligations will remain but will be essentially repositioned in the following way:

- undertake “initial customer due diligence”;
- evaluate the ML/TF risk of customers;
- undertake “ongoing customer due diligence”;
- adoption of an “outcome” based approach to establishing a customer’s identity, by applying reasonable steps to collect and verify the customer is who they claim to be;
- collection and verification of the beneficial owners and controllers behind entities;
- evaluation of whether individual customers are Politically Exposed Persons (PEPs), or are family members or known associates of PEPs;
- evaluation of the nature and purpose of the business relationship between a customer and a reporting group; and
- KYC information can still be verified using “reliable and independent” data sources, which will be based on the customers ML/TF risk providing greater flexibility on the verification sources that can be used.

Part B of the AML/CTF Rules, also outlines the “ongoing customer due diligence” (OCDD) program requirements.

Under the proposed changes these obligations will remain but will be enshrined in the AML/CTF Act as express requirements to:

- continually monitor for changes in a customer’s ML/TF risk profile; and
- review KYC information in a frequency that is appropriate to their ML/TF risk rating
- refresh KYC information if there are any doubts about the accuracy or completeness of KYC information.

Customer Due Diligence (CDD) (Cont.)	
<p>Part B of the AML/CTF Rules, also outlines the “enhanced customer due diligence” (ECDD) program requirements, specifically:</p> <ul style="list-style-type: none"> <li>defining the triggers that would prompt ECDD to be undertaken (i.e., if ML/TF risk profile is high or changes to become higher, if a customer is or becomes a PEP, if the beneficial ownership of a customer changes or if an SMR has been lodged against a customer);</li> <li>defining the additional KYC information (i.e., source of wealth and/or source of funds) that will be collected and/or verified as part of the ECDD checks.</li> </ul>	<p>Under the proposed changes these obligations will remain but will also be enshrined in the AML/CTF Act as express requirements (in addition to existing triggers) to require ECDD when:</p> <ul style="list-style-type: none"> <li>a customer, beneficial owner or any person on whose behalf the customer is receiving the designated service is an individual, body corporate or legal arrangement physically present or formed in a high-risk jurisdiction for which FATF has called for ECDD to be applied; or</li> <li>customers who are provided designated services are part of a nested services relationship; or</li> <li>the customer is of a kind specified in the AML/CTF Rules</li> </ul>
<p>Currently, Part B of AML/CTF Programs also defines Pre-commencement customers, whereby CDD is only required under certain circumstances (usually when an SMR has been filed etc.)</p>	<p>Under the proposed changes pre-commencement customers will be subject to an explicit initial CDD requirement where either an SMR obligation arises in relation to the customer or if there is a significant change in the nature and purpose of the business relationship with the customer which results in a medium or high ML/TF risk rating.</p>
Extending AML/CTF laws to cover virtual asset services	
<p>Currently, only digital currency exchange (DCE) services are captured by AML/CTF laws</p>	<p>Under the proposed changes AML/CTF laws will extend to 'virtual assets' (which internationally is referred to as Virtual Asset Service Providers, or VASPs).</p> <p>This definition and coverage will be broader than digital currency exchanges as it removes the requirement for the asset to be generally available to members of the public without any restriction on use.</p> <p>A virtual asset is defined as a digital representation of value that functions as a medium of exchange, store of economic value, unit of account or an investment, that is not issued by or under the authority of a government body and that can be transferred, stored or traded electronically.</p> <p>In AML/CTF Amendment Bill will apply to:</p> <ul style="list-style-type: none"> <li>The exchange of one digital currency for another.</li> <li>Providing financial services associated with buying or selling virtual assets; and</li> <li>Virtual asset safekeeping services.</li> </ul>

Value Transfer Services	
<p>Currently, the AML/CTF Act distinguishes between transfers of value undertaken by financial institutions and those undertaken by money remittance service providers (also known as MSBs or Money Services Businesses), which results in different obligations applying to financial institutions and remittance service providers.</p>	<p>Under the proposed changes this distinction will be removed, and all providers of value transfer services will be regulated. This streamlines and modernises the regulation of telegraphic transfers, remittances, and other transfers of value so that they are all brought under a single definitional umbrella of 'value transfer services'.</p>
<p>Currently, under the AML/CTF Act digital transactions are not captured in the definition of a 'transfer of value'.</p>	<p>Under the proposed changes AML/CTF laws value transfer services will include virtual asset service providers.</p>
<p>Currently, the travel rule (i.e., the requirement that certain payer and payee information 'travels' alongside a transfer of value) only applies to financial institutions (i.e., ordering and beneficiary institutions).</p>	<p>Under the proposed changes the travel rule will be extended to remittance service providers and virtual asset service providers, for both domestic and cross border value transfers.</p>
<p>Currently, intermediary institutions (that simply pass on a transfer message in a value transfer chain) are not considered to be reporting entities.</p>	<p>Intermediary institutions will be a reporting entity. Although, they will be exempt from most customer due diligence obligations because they do not have a direct customer relationship with either the payer or payee. Although, an intermediary institution must monitor its transactions to identify unusual transactions and behaviours of the customers that may give rise to an SMR obligation.</p>
IFTI reporting, expanded to International Value Transfer Services	
<p>Currently, the AML/CTF obligations in relation to IFTIs are:</p> <ul style="list-style-type: none"> <li>• A report must be submitted for an 'international funds transfer instruction' (<b>IFTI</b>)</li> <li>• IFTI reporting obligations apply to the 'sender' of the IFTI (i.e., out of Australia) and the 'recipient' of the IFTI (i.e., into Australia)</li> <li>• "Intermediary institutions" may be involved in reporting an IFTI where they are the 'sender' or 'recipient'</li> </ul> <p>Currently, there is no IFTI reporting obligation for digital currency transfers.</p>	<p>Under the proposed changes these will now include:</p> <ul style="list-style-type: none"> <li>• A report must be submitted for an 'international value transfer service' (<b>IVTS</b>) to align with the changes to transfers of value and value transfer chain</li> <li>• The reporting entity closest to the Australian customer will have the IVTS reporting obligation, allowing more accurate customer information to be included on IVTS reports</li> <li>• A reporting entity may rely on an "intermediary institution" to discharge its IVTS reporting obligation where the intermediary institution provides a relevant designated service, and the two entities have entered into a written agreement.</li> <li>• An IVTS reporting obligation applying to international transfers of virtual assets from unverified self-hosted wallets.</li> </ul>

Tipping Off Provisions	
<p>Currently, the AML/CTF obligations includes a prohibition against reporting entities “tipping off” customers that they have formed suspicions or lodged a Suspicious Matter Report (SMR) etc.</p> <p>The Tipping Off Provisions currently apply to a person:</p> <ul style="list-style-type: none"> <li>• who “is or has been” a reporting entity; and</li> <li>• who “is or was” an officer, employee or agent of a reporting entity of a member of a designated business group.</li> </ul>	<p>Under the proposed changes the Tipping Off Provisions will simplify the prohibition to essentially focus on ensuring that Tipping Off does not hinder criminal investigations and allow reporting groups to detect and disrupt money laundering and terrorism financing activity.</p> <p>The current prohibition will be repealed and replaced with a new one that clearly:</p> <ul style="list-style-type: none"> <li>• specifies who can commit a Tipping Off offence</li> <li>• specifies that Tipping Off offences only apply where disclosure would (or could) prejudice a criminal investigation</li> </ul> <p>Under these proposed changes a person will be able to share information within a reporting group, or to consultants or other advisers engaged with the reporting entity supporting their AML/CTF Program (i.e., independent reviews, financial crime advisory on risk assessments, remediation projects or AML/CTF transformation programs.</p>
<p>A number of exceptions apply to the tipping off prohibition.</p>	<p>The tipping off exception for crime prevention remains but now has a 'good faith' requirement embedded in it whereby a person can make a disclosure to dissuade a customer from engaging in conduct that could constitute an offence.</p>
Exemptions	
<p>Currently, the AML/CTF Rules contain a number of exemptions.</p>	<p>Under the proposed changes many of the exemptions will be moved to the AML/CTF Act, whilst some will remain in the AML/CTF Rules.</p>

# KEY DATES

AML/CTF Amendment Bill 2024

## When are these changes due to come into effect?

The main implementation dates that were provided in the Bill have been summarised below:

Date	Summarised Description
28 Days After Royal Assent	The Financial Transaction Reports Act 1988 will be repealed, and AUSTRAC will be granted new information gathering powers.
31 March 2026	The proposed reforms will take effect with major provision including documentation of AML/CTF programs (including business-wide ML/TF risk assessments), Customer Due Diligence requirements and regulations pertaining to higher-risk services.
1 July 2026	Clarifications are expected in relation to legal professional privilege and definitions of bearer negotiable instruments.
Transitional Arrangements	New reporting entities will be able to enrol with AUSTRAC from 31 March 2026, with full regulatory obligations applying from 1 July 2026. This phased approach is designed to allow newly regulated businesses time to prepare and comply with these new regulations.

# WHAT CAN YOU DO NOW TO PREPARE?

AML/CTF Amendment Bill 2024

## What can you do now to prepare for these new changes?

It is important that your business takes a proactive rather than reactive approach as the extent of changes on most businesses could be significant. There are many things that your business can do now to prepare for the AML/CTF Amendment Bill 2024 including:

### 1 REVIEWING AND UNDERSTANDING THE BILL

by reading and understanding the law and guidance. There are many companies publishing executive summaries to make this easier to digest and understand.

### 2 INCREASING STAKEHOLDER AWARENESS

by informing the Board and Senior Management of the introduction of the Bill, the anticipated changes, the proposed implementation timeline and the broad set of changes that will need to be addressed by your organisation. The Executive Leadership Team will need to become the sponsors of this change program and support the organisations strategy for compliance.

### 3 CONDUCTING A BUSINESS IMPACT ASSESSMENT

by understanding the implications of the Bill on your business from the perspective of changes to existing policies, procedures or systems, as well as new policies, procedures, systems or controls that will need to be implemented to deliver against these reforms.

### 4 MOBILISING A PROJECT TEAM AND WORKING GROUP

by informing the Board and Senior Management of the introduction of the Bill, the anticipated changes, the proposed implementation timeline and the broad set of changes that will need to be addressed by your organisation. The Executive Leadership Team will need to become the sponsors of this change program and support the organisations strategy for compliance.

### 5 DEVELOPING AN UNDERSTANDING OF ML/TF RISKS

by conducting a business-wide money laundering and terrorism financing risk assessment, in order for you to be able design and implement, systems, procedures and controls to mitigate and manage ML/TF risks in a way that is both appropriate and proportionate to your organisation.

# CLOSING REMARKS

AML/CTF Amendment Bill 2024

The clock is now ticking for the Australian Government to pass the AML/CTF Amendment Bill in order to provide sufficient time for existing regulated entities to have sufficient time to plan and execute the necessary changes needed to their governance frameworks, policies, procedures, systems and controls to align with simplified and modernised AML/CTF laws.

There is undoubtedly going to be a significant challenge for tens of thousands of newly regulated businesses to understand what being a regulated entity means, what the expectations of AUSTRAC are in complying with AML/CTF laws and a steep learning curve to educate Boards and Senior Management, to ensure sufficient resources are allocated to designing, implementing and maintaining an AML/CTF Program.

As we close out 2024 and move into 2025 and beyond Australia has to push forward and align itself much closer to the FATF standards, which we have been lagging behind for well over a decade, with very limited progress since the last FATF mutual evaluation report undertaking in 2015. If Australia is to be seen as credible on the international stage, it has to push these much needed and long-awaited AML/CTF reforms through and reduce the risk of being placed on the FATF “grey list”, which is a distinct possibility unless sufficient progress is made over the next 12 to 18 months.





# ABOUT ARCTIC INTELLIGENCE

Arctic Intelligence ([www.arctic-intelligence.com](http://www.arctic-intelligence.com)) is a multi-award winning, RegTech firm that specialises in audit, risk and compliance software related to financial crime compliance and risk management.

Arctic Intelligence has helped hundreds of large and small clients across over 20 industry sectors and 20 countries and has also developed strong industry partnerships around the world.

Arctic has developed two leading cloud-based software solutions that leverage technology to re-engineer the way in which regulated businesses of different sizes, sectors and geographies manage their business-wide financial crime and non-financial crime risks.



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Australia +61 (0) 2 8001 6433  
Canada +1 613 518 8002  
Hong Kong +852 (0) 8197 4022  
New Zealand +64 (0) 9889 3324

Canada +1 613 518 8002  
United Kingdom +44 (0) 208 157 0122  
United States +1 646 475 3718  
[www.arctic-intelligence.com](http://www.arctic-intelligence.com)