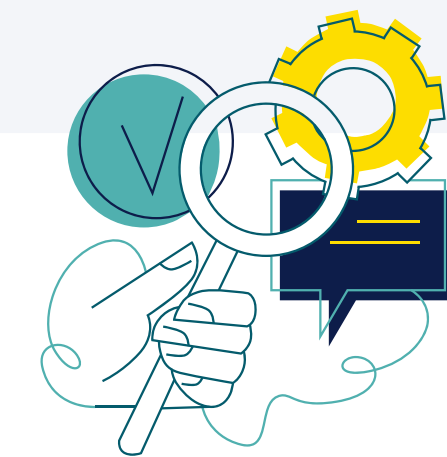
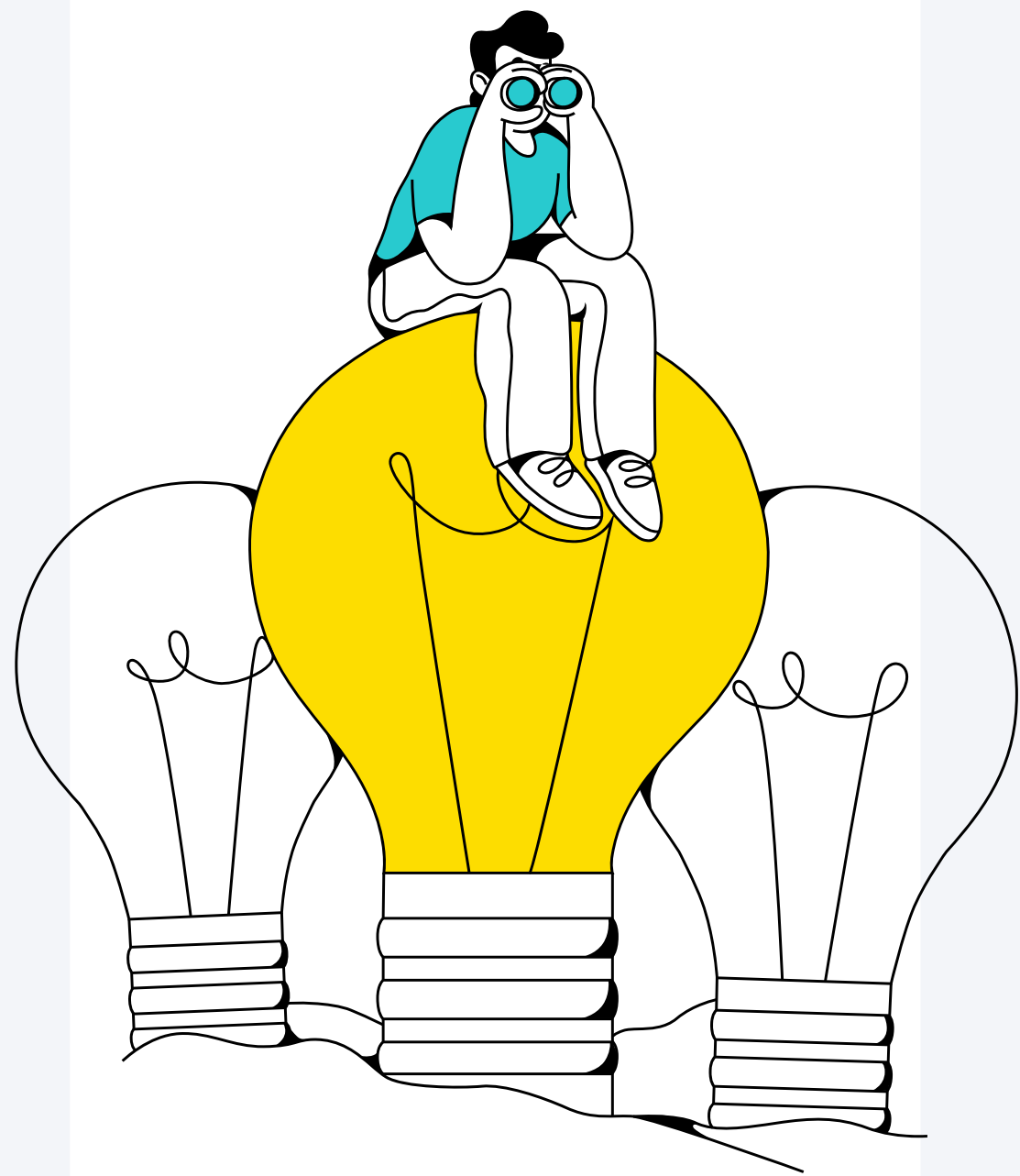


AML/CTF Compliance Steps

I'm a lawyer/law practice.

Where do I start to confirm if the AML/CTF Reforms will apply to my practice and get ready to comply?



Will I provide one or more of these 9 new designated services?

- 1 Assisting in the planning or execution of transactions to buy, sell, or transfer real estate
- 2 Assisting in the planning or execution of transactions to buy, sell, or transfer a body corporate or legal arrangement
- 3 Receiving, holding, controlling, or managing a person's money, accounts, securities, virtual assets, or other property
- 4 Assisting in organising, planning, or executing transactions for equity or debt financing
- 5 Selling or transferring a shelf company
- 6 Assisting in the planning or execution of the creation of restructuring of a body corporate or legal arrangement
- 7 Acting as, or arranging for a third person to act as, director, secretary, power of attorney, partner, trustee or similar
- 8 Acting as, or arranging for a person to act as, nominee shareholder
- 9 Providing registered office, principal place of business address, correspondence or administrative address

No

No

I won't be subject to AML/CTF laws

But must,

TASK

Put in place controls to ensure I won't provide a designated service

And

TASK

Continue to comply with my professional obligations under Uniform Law, Rules, Criminal Code, ARNECC obligations and Privacy Laws.

Yes

Yes

I'm going to be a reporting entity. What next?

By 31 March 2026



AML/CTF Program:

- Conduct ML/TF Risk Assessment
- Design and adopt AML/CTF Policies (e.g. new client/matter policy/form)

By 1 July 2026

- Enrol with AUSTRAC
- Personnel due diligence
- Personnel ML/TF risk awareness training
- Reporting:
 - Compliance Reports
 - Suspicious Matter Reports
 - Threshold Transaction Reports
- Review & Engagement:
 - Continuous review of program
 - AUSTRAC guidance and feedback
 - Triannual independent evaluation
- Conflict checks*
- Client & matter risk assessment and ratings applied*
- Engagement letter*
- Conduct initial client due diligence (KYC checks)
- Conduct ongoing client due diligence
- Make and keep records

* Existing procedures



How can we help you? Visit the LIV AML/CTF Hub at liv.asn.au/amlhub or call the LIV AML/CTF Helpline on (03) 9607 9330 or email aml@liv.asn.au