AML/CTF REFORM · TRANCHE 2

AUSTRAC Tranche 2

A two-page guide for the ~80,000 Australian businesses newly regulated for anti-money-laundering.

ENROLMENT DEADLINE

29 July

2026

1 What changed on 1 July

Australia's new anti-money-laundering reforms took effect on 1 July 2026. About 80,000 businesses are regulated by AUSTRAC for the first time, lifting the regulated population from around **19,000** to close to **100,000**. One obligation has a hard deadline this month.

2 Does this apply to you?

✓ Regulated

- Lawyers, conveyancers and legal services
- Real estate: agents, buyer's agents, developers
- Accountants and professional services
- Trust and company service providers
- Dealers in precious metals and stones (cash or crypto deals of $10,000 or more)

✕ Not captured

- Residential property management and leasing
- Property leases of 30 years or less
- General financial advice (captured only when directly delivering a listed service)
- Transactions under court or tribunal orders

Check your services: `austrac.gov.au/about-us/amlctf-reform/check-if-youll-be-regulated`

⚠ What is actually at stake

Failing to enrol is a civil penalty, not a crime, but it accrues daily: up to **$21,840** a day for companies and **$4,368** for individuals via infringement notices (AML/CTF Act **s51B**). Maximums, not automatic fines. AUSTRAC has said early enforcement will target businesses that fail to enrol. The fix is enrolment.

3 The deadline, and how to enrol

By 29 July 2026, do exactly two things, in this order:

1. **Appoint your AML/CTF compliance officer**
   It can be you. Their details go into the enrolment form, which is why this comes first.
2. **Enrol via AUSTRAC Online**
   Create an account, open the Business menu, choose "Enrol a new business", complete and submit. The receipt only confirms submission. You are enrolled when AUSTRAC emails your account number. Start here: `online.austrac.gov.au`

HAVE READY BEFORE YOU OPEN THE FORM

- ✓ Designated services you provide
- ✓ Key personnel: name, DOB, director ID, address
- ✓ Compliance officer (or a primary contact)
- ✓ ABN or ACN, legal and trading names
- ✓ Beneficial owners (25% ownership or control)
- ✓ Staff numbers and turnover bands

AFTER ENROLMENT

Deadline · 29 July 2026

August, without the panic

KEEP EVIDENCE FROM DAY ONE

DATE	WHAT YOU DID	EVIDENCE KEPT
11 Jul	Confirmed our services are captured	File note and checker result
14 Jul	Appointed compliance officer	Enrolment form copy and minute
14 Jul	Enrolled via AUSTRAC Online	Receipt number and confirmation email

How polished your program is on day one matters less than being able to show **what** you did, and **when**. Records beat perfection.

4 Assess your money-laundering and terrorism-financing risk

Document the risks in your services, clients, channels and geographies. AUSTRAC publishes sector quick guides that turn this into a structured exercise rather than a blank page. Date the assessment, keep the working notes, and revisit it when your services change.

FREE TEMPLATE veroflag.com/guides/risk-assessment-template

5 Build the program: policies and customer due diligence

Write policies proportionate to your size and risk, then set up customer due diligence for new clients. Newly regulated firms start directly on the reformed due diligence rules, so build once, against the current requirements.

FREE STARTER KIT veroflag.com/guides/program-starter-kit

Breathe. There is time to do this properly.

Your first independent evaluation is not due before **1 July 2029**. Deadlines stagger by AUSTRAC account number. There is time to do this properly, just not time to skip enrolment.

SOURCES

- Reform hub: austrac.gov.au/about-us/amlctf-reform
- Checker tool: austrac.gov.au/about-us/amlctf-reform/check-if-youll-be-regulated
- Tranche 2 obligations factsheet (PDF, July 2025)
- Regulatory expectations 2025–26 and May 2026 update
- AML/CTF Act 2006 (as amended), incl. s51B: legislation.gov.au (C2006A00169)