

# AUSTRAC Consultation on AML/CTF Rules 2025



Issue Date

19 May 2025

1 of 3

# SUMMARY

- AUSTRAC released the Second Exposure Draft of the AML/CTF Rules 2025
- Key Structural Updates :
  - Enrolment & registration
  - Strengthened risk governance
  - Customer due diligence (CDD)
  - Enhanced CDD for high-risk clients
  - Ongoing transaction monitoring
  - Reporting of suspicious matters

## KEY HIGHLIGHTS

- Under Simplified CDD, verification of place of birth is no longer required
- Delayed customer verification is permitted in certain cases
- No beneficial ownership due diligence is required for low-risk customers
- Threshold reports are required for cash transactions of AUD 10,000+ in designated services
- Stricter checks apply to Remittance and Virtual Asset Service Providers