Australia's New Anti-Money Laundering Laws

Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Reforms

From 1 July 2026, new Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) laws will apply to certain legal services provided by Australian law firms.

If we provide you with any of the following services, these requirements may apply:

- Share Sale – assisting you in planning or executing a transaction to sell, buy or transfer a body corporate or legal arrangement (item 2).
- Being a Stakeholder (Deposit Holder) – receiving, holding, controlling or managing property (including money) on your behalf to assist with the planning or execution of a transaction (item 3).
- Loan, Mortgage or Similar – assisting you in organising, planning or executing a transaction for equity or debt financing relating to a body corporate or legal arrangement (item 4).
- Company Set-up – selling or transferring a shelf company to you (item 5).
- Company Structures – assisting you in planning or executing the creation or restructuring of a body corporate or legal arrangement (item 6).
- Attorney or Agent – acting on your behalf, or arranging for someone to act on your behalf, in particular positions in a body corporate or legal arrangement (items 7–8).
- Registered Office – acting as a registered office address or principal place of business address for a body corporate or legal arrangement (item 9).
- Conveyancing – assisting you in planning or executing a transaction to sell, buy or transfer real estate (item 1).

These reforms form part of Australia's AML/CTF Tranche 2 legislation and bring the legal profession into Australia's broader anti-money laundering framework, which already applies to banks, financial institutions and other regulated entities.

Why are these changes being introduced?

These reforms are designed to help prevent money laundering, terrorism financing and other serious financial crimes by increasing transparency around certain transactions and business structures.
While the vast majority of people use legal services for legitimate purposes, these reforms recognise that some legal services may be vulnerable to misuse by those seeking to conceal the proceeds of crime.

What does this mean for you?

As part of our legal obligations, we may be required to complete additional verification processes before providing you with certain legal services.

Depending on the nature of your matter, we may ask you to:

- Verify your identity.
- Confirm the ownership and control of your company, trust or other entity.
- Provide information about the source of funds used in your transaction.
- Provide additional documents to satisfy our regulatory requirements.

These requirements are imposed by legislation and apply to all Australian law firms providing designated services.

What can you expect?

If these obligations apply to your matter, we will guide you through the process and explain what information or documents we require.

We understand that providing additional information may sometimes feel burdensome. We are committed to making the process as efficient and straightforward as possible while meeting our legal and regulatory obligations.

How are we preparing?

We have been actively preparing for the commencement of the new AML/CTF regime to continue providing you with a seamless client experience while complying with the new requirements.

As further guidance becomes available, we will continue to keep you informed about how these changes may affect your matter.

Questions?

If you have any questions about how these reforms may affect you or your business, don't hesitate to get in touch with our team.

We will continue to provide updates as the new AML/CTF framework comes into effect.

Yours sincerely,

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