



# AUSTRAC AML/CTF Reform Implementation Update

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## Key dates

- 31 March 2026: commencement for businesses already regulated under the AML/CTF Act
- 1 July 2026: commencement for newly regulated legal, accounting, real estate and jeweller entities (referred to as Tranche 2 entities).

## Risk-based approach

AUSTRAC places risk at the core of its AML/CTF regime, shifting focus from checkbox compliance to genuine harm reduction of money laundering, terrorism and proliferation financing. That means the core principles of identifying, mitigating and managing money laundering (ML), terrorism financing (TF) and proliferation financing risks remain unchanged, and entities should avoid superficial programs that merely create the appearance of compliance.

## Currently regulated entities will need to:

- maintain and implement existing money-laundering controls
- develop and document clear implementation plans for reform-related changes
- show sustained effort and measurable progress against those plans
- continue managing ML/TF risks throughout transition, including short-term tactical improvements
- review and strengthen frameworks, systems and processes now, not later.

## New reporting entities must (by 1 July 2026):

- enrol with AUSTRAC as a reporting entity (from 31 March 2026)
- adopt or develop an AML program (AUSTRAC starter program available December 2025 -if adopting the starter program - remember it will need to be tailored to your business)
- appoint an AML/CTF Compliance Officer
- train staff on AML/CTF policies and processes
- be prepared to conduct customer due diligence and report suspicious activity.

Honest efforts to implement controls and report red flags are expected by AUSTRAC from day one, even if perfection is not.

## What steps should you take now?

1. Review current controls and gap-assess against new and changed obligations.
2. Draft and track detailed implementation plans with milestones.
3. Communicate with your staff about the changes.
4. Engage senior leadership for resourcing and oversight.

Proactive preparation and a genuine risk-reduction mindset will position organisations for compliance success and regulatory confidence.

Need more information on how to meet AUSTRAC expectations for AML/CTF compliance [contact us](#) or see the media release: [AUSTRAC expectations for the implementation of the AML/CTF reforms](#).

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