



REPORTING GUIDE


Australian Transaction Reports and Analysis Centre (AUSTRAC) Compliance Reporting Readiness: Essential Tips for Preparing the Compliance Report

AUSTRAC Compliance Reporting Readiness Guide

The Australian Transaction Reports and Analysis Centre (AUSTRAC) Compliance Report is a required annual self-assessment under Australia’s Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act). Entities that provide “designated services” such as banks, remittance providers, and digital currency exchanges must submit the report between 1 January and 31 March each year through the AUSTRAC Compliance Portal. The Compliance Report is being used to evaluate compliance across risk assessments, customer due diligence, suspicious matter reporting, training, and governance.

 Who needs to submit a Compliance Report?

All entities that provide **designated services** are mandated to submit an annual Compliance Report. Designated services are defined as business activities identified as posing risk for money laundering (ML) or terrorist financing (TF). These include services in the financial sector, gambling, bullion trading, and digital currency exchanges.

 When should the Compliance Report be submitted?

Deadline stipulated under the AML/CTF Act is identified below:

- *Between 1 January and 31 March each year.*
- *Coverage shall be the previous calendar year’s business activities.*

 What information about the company needs to be submitted?

The Compliance Report must have the detailed information about how an entity met obligations under the AML/CTF Act. This includes the following components:

- **Risk Assessment.** This shall demonstrate how ML or TF risks are identified, assessed, and managed. It should also indicate the frequency and scope of risk reviews.
- **Customer Due Diligence.** Procedures for verifying customer identity, as well as, enhanced due diligence for high-risk customers must be included.
- **Suspicious Matter Reporting (“SMR”).** This is related to the volume and timeliness of SMR submissions and its internal escalation processes.
- **Training and Awareness.** The Compliance Report shall indicate the staff training programs, frequency, and the training coverage based on the roles.
- **Independent Review.** This area shall indicate whether an external review of the AML/CTF program was conducted, what were the findings, and the corresponding remediation actions.
- **Governance and Oversight.** Entities must demonstrate that senior management and board are actively involved in AML/CTF program oversight.
- **Outsourcing Arrangements.** AUSTRAC introduced in 2024 stricter guidance for entities that outsource AML/CTF functions. Key highlights include legal liability remains to be under the reporting entity, outsourced services must align with the entity’s specific ML/TF risk profile, and contracts must be available to define deliverables, escalation process, and performance metrics.

 How is the Compliance Report filed?

Reporting entities must file the Compliance Report through the [AUSTRAC Compliance Portal](#).

 What if a company fails to comply?

If an entity fails to submit its Compliance Report, AUSTRAC can implement enforcement actions, which may carry severe monetary fines, written notices, or registration actions.

Reporting Tips

- *The Compliance Report has a structured set of questions designed to assess how effectively an entity is meeting its AML/CTF obligations. The [guide questions](#) are helpful when working on your Compliance Report.*
- *Only authorised administrators are allowed to access the AUSTRAC Compliance Portal where the Compliance Report will be sent. Ensure login credentials work before sending.*
- *Review the Compliance Report with your compliance officer to check on the accuracy, consistency, and alignment of the reporting, a week before your submission.*