A.L.F. Lawyers

Anti-Money Laundering and Counter-Terrorism Financing

A Guide for Our Clients | Effective 1 July 2026

New laws introduced by the Australian Federal Government require lawyers across Australia to take additional steps when acting for clients. These obligations apply from 1 July 2026 and are known as the Anti-Money Laundering and Counter-Terrorism Financing laws, or AML/CTF laws.

Why These Laws Have Been Introduced

The AML/CTF laws are part of a broader Australian Government effort to detect and disrupt money laundering and the financing of terrorism. They are contained in the Anti-Money Laundering and Counter-Terrorism Financing Act 2024 (Cth) and bring Australia's legal profession into line with international standards already applied to banks and financial institutions.

Money laundering disguises illegally obtained funds to make them appear legitimate. Terrorism financing moves funds to support criminal activity. Both are serious crimes. All lawyers in Australia providing services captured by these laws are under the same obligations. These requirements are not unique to A.L.F. Lawyers.

Ongoing Monitoring

Our obligations under the AML/CTF laws do not end at the start of a matter. We are required to monitor client transactions on an ongoing basis to ensure our records remain current and accurate. We may ask you for updated or additional information during the course of your matter and will notify you if and when that is required.

How Your Information Is Handled

Information collected for AML/CTF purposes will only be used for that purpose. It is stored securely and handled in accordance with the AML/CTF laws, the Privacy Act 1988 (Cth), and all applicable laws. We are required to retain AML/CTF records for a minimum of seven years and to submit an annual report to AUSTRAC confirming compliance.

Reporting Obligations

The AML/CTF laws require us to report certain matters to AUSTRAC, including suspicious transactions or activity. Importantly, the law also prohibits us from notifying you that such a report has been made. This is a mandatory legal requirement and not a reflection on our relationship with you as a client.

What We Need From You

Your obligations as a client under Australia's AML/CTF laws

As part of our obligations under the Anti-Money Laundering and Counter-Terrorism Financing laws, A.L.F. Lawyers is required to collect and verify certain information from our clients before and during the course of acting for them. This process is known as customer due diligence and applies to all clients from 1 July 2026.

We will guide you through this process during our onboarding. The following sets out what you can expect to be asked to provide.

Identity Verification

We are required to verify the identity of every client before we can commence acting. The documents commonly used to verify identity include:

- Australian passport or foreign passport
- Australian driver's licence or learner's permit
- Australian birth certificate
- Statement from an Australian bank or financial institution
- Medicare card (as a supporting document)

Where a company, trust or partnership is involved, we will also need to identify directors, shareholders and beneficial owners as required by the legislation.

Source of Wealth and Funds

We are required to obtain information about your source of wealth and the origin of any funds being used in your matter. This is not an assessment of your financial position. It is a legal requirement designed to ensure that the funds involved in a transaction have a legitimate origin.

You may be asked to describe the general source of your wealth, for example through employment, business income, inheritance, savings or investment, and to provide supporting documentation where required.

Politically Exposed Persons

We are required to ask whether you are a politically exposed person (PEP), or a family member or close associate of a PEP.

What is a Politically Exposed Person (PEP)?

A politically exposed person holds or has held a prominent public position, such as a government minister, member of parliament, judge, senior military officer or executive of a state-owned enterprise. Family members and close associates of PEPs are also captured by this definition.

Where a client is identified as a PEP, we may be required to apply enhanced due diligence, which can include additional documentation or approval steps before we are able to act.

Ongoing Requirements

Our obligations do not end when a matter commences. We are required to monitor client transactions and relationships on an ongoing basis. If your circumstances change, or if we require updated information during the course of your matter, we will contact you with details of what is needed. We appreciate your cooperation in responding promptly to any such requests.

Your Privacy

All information collected for AML/CTF purposes is handled in accordance with the AML/CTF laws, the Privacy Act 1988 (Cth), and A.L.F. Lawyers' privacy policy. The information will only be used for compliance purposes and will be retained for the minimum period required by law, currently seven years. More information on your privacy rights is available at www.oaic.gov.au.

If You Cannot Provide the Required Information

If we are unable to collect or verify the required information, we may be unable to act for you or may need to cease acting during the course of your matter. Our AML/CTF obligations are mandatory. We will always communicate clearly with you if this situation arises.

Are There Any Costs?

In some circumstances, costs may be associated with the due diligence required under the AML/CTF laws, for example fees payable to third party identity verification providers or for company searches. Where such costs are anticipated, we will advise you in advance.

Questions and Further Information

We are happy to answer any questions about the process or what is required of you. A.L.F. Lawyers has appointed a compliance officer responsible for overseeing our AML/CTF program, and all relevant staff receive ongoing training in their compliance obligations. For further information you can also visit the AUSTRAC website at www.austrac.gov.au/individuals.

Contact A.L.F. Lawyers

If you have any questions about our AML/CTF obligations or what is required from you as a client, please contact us.

Phone: (07) 3088 6161
Email: reception@alflawyers.com.au
Web: www.alflawyers.com.au
Office: Suite 21/357 Gympie Rd, Strathpine QLD 4500

This brochure is a general guide to the AML/CTF obligations applying to A.L.F. Lawyers and its clients from 1 July 2026. It does not constitute legal advice. Current as at date of publication. For further guidance please contact our office or visit www.austrac.gov.au.