Industry update – Legal sector 30 October 2026

Welcome to this month's edition of AUSTRAC's industry update. With the new anti-money laundering and counter-terrorism financing (AML/CTF) laws now in effect, AUSTRAC remains focused on supporting businesses through implementation.

Industry associations are important partners in this work, helping members understand what the new laws mean for them and meet their AML/CTF obligations.

This edition provides key insights to support AML/CTF implementation, updates to our guidance, and highlights from our key engagements over the past month.

We encourage you to share relevant information from this update with your members through your communication channels.

Enrolment figures update

Enrolments by sector, state or territory

Enrolments opened on 31 March this year, and we've had more than 40,000 submissions as of 23 October 2026.

We've updated how we report enrolment data on our website to show the overall number of businesses enrolled with AUSTRAC. We'll continue to provide industry associations with a breakdown of enrolments by sector and state or territory in these monthly updates.

Here's a breakdown of submissions by sector and state or territory, rounded to the nearest 10:

SECTOR	ACT	NSW	NT	QLD	SA	TAS	VIC	WA	Total
Accounting and professional services	180	5010	60	2700	810	160	3810	1420	14110
Conveyancers	10	500	20	70	200	10	610	220	1610
Dealers in metals, stones and products	10	150	10	60	20	10	100	20	350
Legal professionals	90	3010	30	1190	250	60	1740	370	6710
Real estate	260	6410	90	5780	870	140	3860	1360	18760

Looking forward, we will continue working with industry to understand enrolment trends and identify opportunities to increase enrolment across sectors.

If your members provide designated services and have not enrolled, now is the time for them to come forward and enrol.

Supporting a strong AML/CTF culture

A strong AML/CTF culture may be an indicator that regulated businesses are taking reasonable steps to meet their obligations. It is achieved by the governing body, including senior managers and the AML/CTF compliance officer working together to ensure AML/CTF obligations are met.

Some key indicators of a strong AML/CTF culture include, where a business:

- understands its money laundering, terrorism financing and proliferation financing (ML/TF) risks and continues to proactively update this understanding in response to changing circumstances
- assesses high ML/TF risk relationships independently, not based solely on business interests
- provides regular AML/CTF training to staff, senior management and the governing board
- considers ML/TF risk when making key decisions and avoids creating unacceptable risks
- has disciplinary measures for staff that don't follow AML/CTF procedures
- rewards positive compliance behaviour in the business.

Share our indicators of a strong AML/CTF culture with your members to encourage them to establish a strong AML/CTF culture in their business.

What's new

Updates to our guidance on threshold transaction reports (TTRs)

We have updated our guidance on TTRs to clarify when transactions involve physical currency and trigger a TTR reporting obligation. The guidance includes practical examples of transactions, including mixed transactions to help businesses understand when they must submit a TTR to AUSTRAC.

Share the updated guidance on TTRs with your members to help them understand their reporting obligations.

New AML30 webinar series

In October, we launched AML30, our new monthly webinar series providing your members with concise, practical education on priority AML/CTF topics. Each 30-minute harm-led webinar draws on intelligence and risk insights to improve understanding of emerging risks and how they apply to your members' AML/CTF obligations in practice.

The first webinar in the series was on child sexual exploitation (CSE). The webinar explored how financial intelligence can help identify and disrupt CSE-related activity, including why seemingly ordinary transactions or customer activity may warrant further attention. The webinar highlighted the importance of identifying patterns, assessing concerns and reporting relevant information to AUSTRAC.

Access the recording of our AML30 webinar on CSE on our website.

You can also visit our webinars webpage to register for upcoming webinars and access previous recordings.

Alongside the webinar, we have also published resources to help your members identify and understand potential CSE-related financial indicators, including:

- a CSE risk indicators poster to help identify patterns, behaviours and activity that may indicate risk.
- a CSE myths vs facts poster to highlight how seemingly ordinary or low-value activity can form part of a broader pattern of concern.

Our recent engagements

Financial Crime Summit in Singapore
On 22 October, AUSTRAC participated in the Financial Crime Summit in Singapore. The summit brought together regulators, financial intelligence units, law enforcement and industry from across the Asia-Pacific region.

We highlighted the links between fraud, scams, money laundering and organised crime, which can involve the same criminal networks and payment channels. A single suspicious matter report (SMR), transaction pattern or intelligence lead may not tell the full story. However, when combined with other reporting, law enforcement information, open-source material and partner intelligence, it can reveal networks, methodologies and opportunities for disruption.

This demonstrates the important role businesses regulated by AUSTRAC play in contributing to law enforcement outcomes by reporting suspicious matters and having the appropriate controls in place to detect, deter and disrupt financial crime.

Sydney Financial Crime and Fraud Technology Summit

On 29 October, AUSTRAC's National Manager of Regulatory Operations, Bradley Brown, delivered a keynote address at the Sydney Financial Crime and Fraud Technology Summit. The event brought together AML/CTF experts from banking and finance, gambling, accounting and the legal sector.

Bradley outlined how technology is changing financial crime. Criminals are moving funds faster through digital currencies and new channels, while artificial intelligence is increasing the scale and sophistication of scams and other suspicious financial activity.

He explained how AUSTRAC is strengthening its intelligence collection tools and working with partners to collect intelligence information and build a clearer picture of financial crime. By drawing on financial and regulatory intelligence, AUSTRAC is directing its supervisory work towards the areas of greatest risk and harm.

Bradley highlighted that the new AML/CTF laws reinforce a shift away from checklist-style compliance towards an outcomes-focused approach. For businesses, this means applying a risk-based model, understanding their ML/TF risks, checking that controls work, and using data to identify where improvements are needed.

AUSTRAC Information session - Legal & Conveyancing sector (Northern Territory)

We recently visited the Northern Territory to deliver a targeted information session designed to help businesses better understand their AML/CTF obligations.

The session covered the new AML/CTF laws and their practical application to the legal and conveyancing sector. Attendees were guided through legal and conveyancing services and how to determine whether they provide a designated service.

The session also provided an opportunity for direct engagement between AUSTRAC and the local legal and accounting sector, allowing us to hear firsthand the questions businesses have about the new AML

laws and their implementation. In turn, we were able to provide targeted information to help businesses better understand their AML/CTF obligations.

We have support and education available to help businesses understand and meet their obligations, including our program starter kits to help small businesses who meet the criteria, develop their AML/CTF program.

Your members can also visit our YouTube channel to view our Essential Webinar Series which provides an overview of the key AML/CTF obligations for regulated businesses.

Want AUSTRAC to speak to your members?

Industry associations or your members can request an AUSTRAC speaker for conferences, forums, webinars and other events.

We prioritise requests that reach a broad audience to help support businesses understand and meet their AML/CTF obligations.

Visit our speaker engagements webpage for more information and to submit a request for an AUSTRAC representative to speak at an event.

What have your members been asking?

ML/TF risk indicators of suspicious activity

We have received several enquiries from industry associations and regulated businesses seeking guidance on identifying suspicious activity.

We have published risk insights and indicators of suspicious activity that will help businesses:

- understand their ML/TF risks
- inform their ML/TF risk assessments
- strengthen AML/CTF policies
- identify suspicious activity

Share our risks and indicators of suspicious activity resources with your members to help them conduct a ML/TF risk assessment and know what suspicious activity to look for with their clients.

Reliance agreements

We have received enquiries from industry associations and regulated businesses seeking guidance on entering into customer due diligence (CDD) reliance agreements with another business.

Having a CDD reliance agreement in place can reduce duplication of collecting and verifying CDD information, support more efficient customer onboarding processes and can help reduce the cost of undertaking initial customer due diligence.

Our guidance on reliance agreements explains what businesses need to consider before entering into reliance agreements, and what they need to include. At our upcoming industry forums, AUSTRAC will build on this guidance by discussing the potential benefits of CDD reliance arrangements and the key considerations when deciding whether a reliance arrangement is appropriate.

AUSTRAC Stakeholder Engagement

On Monday 12 October, we sent out an email advising that our Industry Engagement team name has changed to Stakeholder Engagement.

This change better reflects our role in building relationships and supporting the broad range of stakeholders involved in, or affected by, AUSTRAC's work and the AML/CTF reforms. While our name has changed, our purpose remains the same: strengthening relationships, supporting understanding of obligations, and helping our stakeholders engage confidently with AUSTRAC.

We will continue to:

- Work with industry associations and representative bodies to support your members' understanding of and compliance with AML/CTF obligations.
- Provide a channel for identifying emerging industry-wide issues, and responding to gaps in AUSTRAC policy, guidance or regulatory positions.
- Provide timely updates to our regulatory partners, and facilitate engagement to support collaboration, communication and mutual understanding.
- Coordinate stakeholder engagement activities, presentations and speaking opportunities across all stakeholders, to share information and gather feedback.

As part of this change, we have introduced a new email address AUSTRAC_Stakeholder_Engagement@austrac.gov.au. Please use this address for future enquiries and correspondence.

Have your members got questions?

AUSTRAC Central can help your members with enquiries about enrolment, AML/CTF obligations and the new AML/CTF laws.

If your members have any questions, encourage them to visit AUSTRAC's Contact Us page.

For more urgent enquiries, your members can reach AUSTRAC Central by phone on 1300 021 037.

Stakeholder Engagement

AUSTRAC

E: AUSTRAC_Stakeholder_Engagement@austrac.gov.au

W: austrac.gov.au

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Acknowledgment of Country
AUSTRAC would like to acknowledge the Traditional Custodians of Country throughout Australia and their continuing spiritual, social, and cultural relationship with the land, waters, skies and community. We pay our respects to their Elders past and present, and to their community leaders, and extend that respect to all Aboriginal and Torres Strait Islander peoples.