

Past activity

Field	Content
Name of Division/Office	Attorney-General's Department Criminal Justice Division
Title	<i>Anti-Money Laundering and Counter-Terrorism Financing Act 2006</i> (AML/CTF Act)
Description of issue	<p>The AML/CTF Act implements a new anti-money laundering and counter-terrorism financing regime. The Act was developed in close consultation with industry.</p> <p>The Act regulates services provided by businesses in the financial services, gambling and bullion dealing sectors.</p>
Date of effect	The Act is being implemented in stages over 24 months from the date of Royal Assent on 12 December 2006. The next set of obligations under the Act commence on 12 December 2008. They include ongoing customer due diligence, and a range of reporting obligations.
Contact details	Anthony Coles Principal Legal Officer Funding and Assets of Crime Section Phone: (02) 6250 5877 Email: aml.reform@ag.gov.au
Date last modified	July 2008