

# AUSTRAC Anti-money laundering reforms – what tax practitioners need to know

## Hyperlinks

### SLIDE 5 - AUSTRAC

- Learn more [About the reforms](#).
- View the resources created by [AUSTRAC for Accountants](#).

### SLIDE 7 – DESIGNATED SERVICES

- AUSTRAC overview of [professional designated services](#).
- Use the AUSTRAC '[check if you may be regulated](#)' tool to determine if you are captured by the AML/CTF reforms.

### SLIDE 8 – OBLIGATIONS

- [Prepare for enrolment](#) with AUSTRAC
  - Learn how to [create an AUSTRAC Online account](#)
  - Learn about the difference between [enrolment and registration](#).
- Access information about [developing an AML/CTF program](#).
- Learn about [customer due diligence](#).
- Find out about [record keeping obligations](#).
- Learn about the AUSTRAC reports required as a reporting entity:
  - [Suspicious matter reports](#)
  - [Threshold transaction reports](#)
  - [Annual compliance reports](#).

### SLIDE 9 – PROGRAM STARTER KITS

- Access the program [starter kit for the accounting sector](#).

#### SLIDE 10 – GUIDANCE AND EDUCATION

- Access AUSTRAC's [core guidance for accountants](#).
- Access the AUSTRAC [education page](#) for all AUSTRAC education resources:
  - Learn about the AML/CTF essentials with [AUSTRAC's webinar series](#)
  - Learn how to conduct a [ML/TF risk assessment](#) using the AUSTRAC quick guide for accountants
  - Access AUSTRAC's [customer facing poster](#)
  - Access AUSTRAC's AML [Compliance Officer staff quick guide](#).

#### SLIDES 13 TO 16 – PROFESSIONAL SERVICES COVERED BY THE AML/CTF REGIME

- Read the [Anti-Money Laundering and Counter-Terrorism Financing Act 2006](#).

#### SLIDE 18 – CLIENT IDENTIFICATION

- See our guidance statement [TPB\(GS\) 42/2022 Proof of identity requirements for client verification](#).

#### SLIDE 19 – CONFIDENTIALITY

- Refer to our guidance statement [TPB\(GS\) 26/2014 Confidentiality of client information](#).
- [TPB\(GS\) 51/2024 Managing conflicts of interest when undertaking activities for government and maintaining confidentiality in dealings with government](#).

#### SLIDE 20 – RECORD KEEPING

- Read our guidance on [TPB\(GS\) 52/2024 Obligation to keep proper client records of tax agent services provided](#).

#### SLIDE 21 – PERSONNEL DUE DILIGENCE/ TRAINING

- Learn more about the [Anti-Money Laundering and Counter-Terrorism Financing Rules 2025](#).
- Refer to our guidance on [TPB \(GS\) 53/2024 Supervision, competency and quality management under the Tax Agent Services Act 2009](#).
- For information regarding CPE [TPB \(GS\) 37/2021 Continuing professional education requirements for tax and BAS agents](#).
- Read our guidance which explains Code items 15 and 16 and how you can comply with them:
  - [TPB\(I\) 41/2024 Employing or using a disqualified entity in the provision of tax agent services without approval](#)
  - [TPB\(I\) 42/2024 Prohibition on providing tax agent services in connection with an arrangement with a disqualified entity](#).

## OFFICIAL

- See our helpful factsheets for an overview of your obligations and the obligation of disqualified entities:
  - [Information for tax practitioners - Code item 15 - Know your obligations when employing or using disqualified entities](#)
  - [Information for tax practitioners - Code item 16 - Prohibition of certain arrangements with disqualified entities](#)
  - [Information for disqualified entities.](#)
- Read our [Tax Agent Services \(Code of Professional Conduct\) Determination 2024](#) for more information.

### SLIDES 22 & 23 – OUTSOURCING

- See how you can [use outsourcing to help meet your obligations](#) with AUSTRAC.
- Refer to our guidance statement [TPB\(GS\) 31/2018 Outsourcing and offshoring of tax services – Code of Professional Conduct considerations.](#)

### SLIDES 24 & 25 – MISCONDUCT REPORTING OBLIGATIONS

- Read more about [TPB's breach reporting regime.](#)

### SLIDE 28 - STAY IN TOUCH WITH THE TPB

- Register for free [TPB webinars](#).
- Access our [webinar resources](#).
- Visit our [newsroom](#).
- Check out our [YouTube channel](#) to access webinar recordings and claim free CPE.
- Find us on: [Facebook](#) and [LinkedIn](#).