

# Preparing for Australia's new AML/CTF laws: what to expect from us to ensure a smooth transition

## Information for clients

We will work with you to keep the process as straightforward as possible and minimise disruption to your matters wherever we can.

### What is changing

From 1 July 2026, Australian law practices will be subject to the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (**AML/CTF Act**) when they provide certain designated services.

Not all legal work is affected. Services most likely to be covered include:

- buying, selling or transferring real estate, businesses, companies, trusts or other legal arrangements
- creating or restructuring companies, trusts or other legal arrangements
- certain equity or debt financing transactions; and
- receiving, holding, controlling or managing money or other assets in connection with a transaction.

We are committed to implementing these new requirements in a way that is efficient, proportionate and consistent with our legal, professional and ethical obligations.

These reforms apply to all Australian law firms who provide these services. Requests for information are a standard regulatory requirement and do not reflect on you, your organisation or your matter.

We recognise that these requirements may be new and may involve providing information that has not previously been requested from you by a law firm. We will work closely with you to explain what is needed and to make the process as efficient as possible.

### How to help your matter progress smoothly

To help your matter progress without unnecessary delay, we may need to complete certain AML/CTF checks before or during the engagement.

Providing information as early as possible will help minimise potential delays or disruption. If any request is unclear, or if obtaining information is difficult, please contact us. We are committed to working with you to make the process as straightforward and efficient as possible.

## Information we may ask you to provide

Depending on your matter and the service we provide, we may ask you to:

- confirm your identity (typically your full name, address and date of birth) with appropriate identification
- if we are acting for, or on behalf of, a company, entity, trust or other structure, provide information identifying the individuals who ultimately own or control it
- confirm the nature and purpose of the engagement; and
- in some cases, provide information about the source of funds or wealth connected with a transaction, with documentation to verify it.

You may recognise these types of checks from dealings with banks and other regulated institutions.

We appreciate that providing this information takes time and may require coordination across your organisation. We will keep our requests targeted and proportionate, use information we already hold where possible and clearly explain what is needed.

## What you can do to prepare

To help minimise delays, you may wish to:

- identify who within your organisation can provide identity, ownership and control information
- gather current details for relevant entities, trusts or fund structures
- let us know early if information may be difficult to obtain
- provide requested information as soon as possible, particularly for time-sensitive transactions.

## Existing and longstanding clients

If you are an existing or longstanding client, we will use information we already hold wherever possible. However, the new regime may require us to confirm, update or verify information in a particular way, especially where a new entity, trust, fund, structure or transaction type is involved.

You may be asked to provide information again where, for example:

- a new entity, trust, fund or structure is involved, ownership or control has changed
- the matter involves a different type of designated service
- the information we hold is incomplete or out of date; or
- further checks are required because of the nature or risk profile of the matter.

Once we have verified information, we will reuse it for future matters where we can.

## Legal professional privilege

These requirements do not remove legal professional privilege.

The AML/CTF regime requires us to confirm who our clients are, assess risk and monitor transactions. It does not affect the substance of the legal advice we provide to you.

## Avoiding delays

If required information is not available, we may need to delay, limit or stop providing the relevant service until AML/CTF requirements are met. Raising any issues early will help us work with you to minimise disruption where possible. These requirements arise from regulatory obligations that apply to Australian law firms.

## Protecting your privacy and confidentiality

Protecting your privacy and confidential information is important to us.

We will handle personal information collected for AML/CTF compliance in accordance with the *Privacy Act 1988* (Cth), our professional confidentiality obligations and our [Privacy Policy](#). We will use and retain this information to meet our AML/CTF and related regulatory requirements.

Please refer to our [Privacy Policy](#) for more information.

## Questions or further information

For questions about how these requirements apply to your matter, please speak with your usual G+T contact or email our AML team at [aml@gtlaw.com.au](mailto:aml@gtlaw.com.au).

General information about the reforms is available on the [AUSTRAC website](#).