



TASK FORCE

ELIGO

AUSTRALIAN CRIME COMMISSION | AUSTRALIAN FEDERAL POLICE | AUSTRAC

ALTERNATIVE REMITTANCE SECTOR

Identifying suspicious behaviour

There are several indicators which may assist reporting entities identify money laundering or terrorism financing activity. The list below includes some common indicators, but should not be considered exhaustive.

- ⦿ The known background of the person does not match the transaction and it is inconsistent with what you know about the person; e.g. an international student remitting significant amounts of cash to overseas accounts.
- ⦿ Use of aliases and/or a variety of addresses.
- ⦿ Transactions involving known tax and secrecy havens.
- ⦿ Transactions involving countries on official sanctions lists.
- ⦿ An individual or group attempting to avoid the filing of a threshold transaction report e.g. by structuring cash transactions into amounts less than AUD10 000.
- ⦿ Unusual business dealings without a reasonable business purpose, particularly in circumstances that are overly complex or difficult to explain (overly complex business structures may be used to obscure the money trail).
- ⦿ Significant amounts of cash involved that you would not expect to be associated with the person or type of business.
- ⦿ The behaviour of the person or persons using or requesting the designated service (e.g. they are unusually nervous).

Take action

If you identify any of the suspicious indicators above, take action and apply your enhanced customer due diligence program, and complete a **suspicious matter report** as soon as possible. Reports must be lodged within 24 hours for matters relating to terrorism financing and within three days in all other cases.

Pay attention:

- ⦿ copy identification offered
- ⦿ take note of physical descriptors of the customer
- ⦿ take note of transaction details (how much, where to, why, etc).

Note, you must **not** inform the customer of your suspicions or your intention to submit a suspicious matter report.

Warning!

If you knowingly allow criminal activity you are liable to criminal money laundering charges which carry a maximum penalty of 25 years imprisonment.

More information is available at www.austrac.gov.au.

