Tranche 2 Compliance Checklist

A practical, plain-English rundown of what AUSTRAC expects before the 29 July 2026 deadline.

Step 1 — Work Out If You're In Scope

- ■ I know whether my business provides a **designated service** (managing client money, helping with property/business sales, setting up companies or trusts, acting as a director/trustee/nominee)
- ■ If unsure, I've checked AUSTRAC's guidance or CompliDesk's free "Am I in Scope?" quiz

Step 2 — Enrol With AUSTRAC

- ■ I've created an AUSTRAC Online account
- ■ I've enrolled as a reporting entity — deadline: **29 July 2026**

Step 3 — Build Your AML/CTF Program

- ■ I have a written risk assessment for my business (client types, services, geography)
- ■ I have documented procedures for verifying client identity (KYC/KYB)
- ■ I've appointed a compliance officer
- ■ My program has been reviewed in the last 12 months (or is brand new)

Step 4 — Client Due Diligence

- ■ I verify every client's identity before providing a designated service
- ■ I screen clients against PEP and sanctions lists
- ■ I have a process for ongoing monitoring, not just one-time checks at onboarding

Step 5 — Records & Reporting

- ■ I keep AML/CTF records for a minimum of **7 years**
- ■ I know how and when to file a Suspicious Matter Report (SMR) — within 3 business days, or 24 hours for terrorism-related suspicions
- ■ I know the Threshold Transaction Report (TTR) trigger — cash transactions of $10,000 or more

Step 6 — Staff & Ongoing Maintenance

- ■ My staff have been trained on AML/CTF obligations, including the tipping-off rules
- ■ I've diarised an annual review of my AML/CTF Program

Want to get all of this done in one sitting, not spread across weeks?
CompliDesk's guided builder walks you through enrolment, KYC verification, your AML/CTF Program, and AUSTRAC reporting — plans start at $39/month, free to sign up.
app.complidesk.com.au/signup

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