

ANTI-MONEY LAUNDERING CHECKLIST FOR REAL ESTATE AGENTS

This checklist will help real estate agents identify whether they are meeting their AML and CTF obligations, which apply from 1 July 2026, and what further action may be required to achieve compliance.

DO AML/CTF OBLIGATIONS APPLY?



Real estate agents are required to meet Anti-Money Laundering (AML) and Counter Terrorist Financing (CTF) requirements from **1 July 2026**. These obligations apply where your agency provides designated services for clients.

You are providing designated services if you:

- work as a buyer's or seller's agent;
- facilitate or negotiate property sales or long-term leases of more than 30 years;
- are a property developer or business that sells house and land packages, apartments off the plan, or blocks of land in new subdivisions; and
- are a residential site operator (such as a caravan park or aged care facility) where leaseholds of more than 30 years are involved.

Use this checklist to determine whether your real estate agency is meeting its obligations and identify any further action required.

REGISTRATION AND ENROLMENT



- Your agency is enrolled with AUSTRAC before providing designated services.
- You have confirmed whether formal registration (beyond the enrolment process) is required.
- AUSTRAC details are current and reflect the firm's services and structure.

AML/CTF PROGRAM



- Your agency has a documented AML/CTF program tailored to its risk profile.
- Program includes a risk assessment covering services, clients and delivery channel processes.
- Policies and procedures are in place for managing AML/CTF risks.
- Program is approved by senior management and reviewed regularly.

ONGOING MONITORING



- Client activity is monitored to ensure it aligns with the known risk profile.
- Unusual or inconsistent transactions are identified and escalated.
- Client risk ratings are reviewed when circumstances change.

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CUSTOMER DUE DILIGENCE



- Client identity is verified before providing designated services.
- Your agency understands the nature and purpose of each client relationship.
- You have identified who owns the entity (e.g. companies, trusts) .
- Higher-risk clients are subject to enhanced due diligence.
- Procedures are in place for situations where identity cannot be verified.

REPORTING OBLIGATIONS



- Your agency has processes to identify and submit suspicious matter reports (SMRs).
- Staff understand when and how to escalate suspicious activity internally.
- Reporting timeframes are understood and met.
- Records of all reports submitted to AUSTRAC are maintained.

RECORD KEEPING



- Records of client identification and verification are retained.
- Transaction and engagement records are maintained.
- AML/CTF program documentation and updates are recorded.
- Records are stored securely and retained for the required time periods.

GOVERNANCE AND RESPONSIBILITY



- An AML/CTF compliance officer has been appointed.
- Roles and responsibilities are clearly defined across the firm.
- Senior management has oversight of AML/CTF compliance.
- Regular internal reviews or audits of the program are conducted.

STAFF TRAINING



- Staff receive regular AML/CTF training relevant to their role.
- Training covers identifying suspicious activity and escalation procedures.
- New staff are trained as part of onboarding.
- Training records are maintained.

HIGH-RISK SERVICES (REAL ESTATE-SPECIFIC)



- Additional controls are in place for services such as:
 - dealing with foreign buyers or sellers;
 - brokering overseas properties; or
 - working with clients that companies or trusts.
- Source of funds and wealth is considered where appropriate.
- Your agency assesses whether it should decline or exit high-risk engagements.

PRACTICAL IMPLEMENTATION



- Client onboarding processes have been updated to include AML checks.
- Engagement letters reflect AML/CTF obligations where required.
- Systems and tools are in place to support identity verification and monitoring.
- Your agency has clear escalation pathways for risk and reporting decisions.

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