

Ongoing AML

Ongoing obligations after 1st July 2026

From 1 July 2026, every real estate agency involved in property sales must comply with the AML/CTF Act. Property management is excluded. Here's what you must do.

Report to AUSTRAC

- Suspicious Matter Reports (SMRs) - Triggered when you suspect something unusual: fraud, tax evasion, ML/TF, or behaviour that doesn't add up
- Annual Compliance Report - Summarises how your business has complied with the AML/CTF Act

Record-keeping

You must keep records for **7 years** after each transaction:

- CDD information (IDs, beneficial owner checks, risk assessments)
- Transaction details

As well as:

- AML/CTF Program documents
- Staff training records

Ongoing staff training

- All staff exposed to real estate transactions (sales, support and management) must receive at least yearly AML training
- Training must be tailored to your business and designated services

Independent evaluation

- Your AML/CTF Program must be independently evaluated at least once every 3 years.

Ongoing customer due diligence (CDD)

- Monitor ongoing clients for changes in risk, ownership or behaviour
- Re-check identities and run new screenings if anything changes and as per your risk-based cycle as set in your AML/CTF Program

Find out more.

firstaml.com/book-a-demo