First AML | OVER 100 YEARS OF SERVING THE REAL ESTATE INDUSTRY REIA

# Preparing for AML

## Real estate obligations by 1 July 2026

From 1 July 2026, every Australian real estate agency involved in property sales and purchases must comply with the AML/ CTF Act. Here's what you must do to be ready.

### ○ Appoint an AML Compliance Officer (AMLCO)

The person in charge of overseeing your business' AML/CTF obligations

- Nominate a responsible person (e.g. Office Manager, Administrator or Principal)
- Ensure they meet 'fit and proper' requirements.

### ○ Create an AML/CTF Program

The foundational document that outlines how you will comply

- Draft a written program outlining compliance.
- Assess ML/TF risks your business will likely face.
- Set policies and procedures to manage those risks.
- Scale the program to your business' size and risk profile.

**Find out more.**
firstaml.com/book-a-demo

### ○ Decide your approach to Customer Due Diligence (CDD)

How you will identify, verify and assess risk on buyers and sellers

- CDD is the key day-to-day obligation under the AML/CTF Act
- You are required to conduct CDD on buyer and sellers, which involves assessing their risk, verifying their identity and performing screening checks
- Most real estate businesses will use software to streamline CDD

### ○ Train your staff

Giving your team the skills to know what to do and how to stop criminals using your company to clean their dirty money

- Train all staff involved in sales (agents, support, management).
- Schedule ongoing training that's role-specific and up to date.

### ○ Enrol with AUSTRAC

A legal requirement so you can continue to provide designated services (sell property)

- Register as a reporting entity to continue selling property.
- Enrol by 1 July 2026. Enrolments open 31 March 2026.
- Keep your program, risk assessment and training up to date.

### AUSTRAC timeline

**October 2025**
Core guidance released

**December 2025**
Sector-specific guidance

**31 March 2026**
Enrolment opens

**1 July 2026**
AML/CTF obligations commence

**December 2025 - January 2026**
Create your AML Program

**September 2025 - February 2026**
Evaluate and secure AML technology

**March - June 2026**
Educate and train staff

**April - July 2026**
Communicate obligations and changes to clients

### Recommended timeline