



Your 5-step Guide to AML/CTF Compliance

A practical look at AUSTRAC starter kits

- ✓ The new triSearch Compliance Centre is designed for the Australian market and is explicitly designed to correspond to AUSTRAC starter kits
- ✓ We provide complete AML/CTF training, eligible for you to claim 2.5 CPD points
- ✓ The new Compliance Centre is fully integrated into the triSearch platform. Complete a conveyancing matter using triSearch alone
- ✓ All training, support and use of the Compliance Centre is ENTIRELY FREE. With triSearch, you only pay for searches that you complete and there are no lock in contracts

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What is AML/CTF and why does it matter?

From 1 July 2026, Australian organisations covered by tranche 2 of the Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) framework are subject to new compliance and reporting obligations.

This change brings new responsibilities, including client identification and verification, ongoing risk assessment, red-flag monitoring, and suspicious matter reporting to AUSTRAC.

Who is affected?

Under the tranche 2 updates, businesses such as legal practices, conveyancers, accountants, and real estate agencies are now classified as reporting entities.

If you want to know how triSearch delivers against the new AML/CTF obligations, this ebook is for you.

If we follow triSearch advice, will my organisation be legally compliant?

Our goal is to enable you and your organisation to meet tranche 2 obligations and to provide you training, support and guidance to do so. triSearch cannot advise you if your organisation has met requirements.

Is the AML/CTF triSearch solution suitable for my organisation?

The AUSTRAC starter kits and Compliance Centre are designed for organisations with 15 staff members or less. If your organisation is larger than this, you will need to engage consultation.

A summary of your obligations and the triSearch Compliance Centre

Drawing on AUSTRAC's core guidance, we've translated the tranche 2 requirements into five practical compliance steps that sit within our new Compliance Centre.

| Obligations | triSearch® |
|--|--|
| 1. Enrol with AUSTRAC | |
| Enrol via AUSTRAC website | ✓ Tab in Compliance Centre with instructions, link to AUSTRAC and storage capability. |
| 2. Onboard your Firm & People | |
| Complete a firm-level Risk Assessment | ✓ Risk Assessment Questionnaire that outputs Business Snapshots, Risk Rating, Key Controls and a summary. |
| Create AML/CTF Program with policies | ✓ Digital Program that pulls in standard Policies from AUSTRAC, with ability to edit and export. |
| Personnel Due Diligence | ✓ Digital Onboarding Workflow for staff that includes a questionnaire and verification checks. |
| Staff Training | ✓ Learning Management System inside the Compliance Centre with videos, quizzes and progress tracking. |
| 3. Onboard your Customers | |
| Know Your Client (KYC) Questionnaire | ✓ Digital Questionnaire , prefilled where possible, and sent to the customer to complete. |
| Customer Due Diligence | ✓ AML Verification Bundle which includes VOI, PEPs, Sanctions and Adverse Media. Option for Enhanced Due Diligence checks and escalation. |
| Customer Risk Assessment | ✓ Automated Risk Report , that assigns a Risk Rating to the customer based on Onboarding Form and Verification Checks. |
| Generate final AML Report | ✓ A Final AML Report is generated for your customer, outlining their KYC information, verification and risk-rating. |
| 4. Report to AUSTRAC | |
| Submit transactional reports | ✓ SMR and other Transaction Reports that can be generated and stored in the Compliance Centre. |
| Generate annual compliance reports | ✓ Compliance Report , that summarises transaction results, with ability to filter by time period. |
| 5. Record Keeping | |
| Keep records for 7 years | ✓ An Audit Trail for all records and transaction, with Meta Data logged where applicable. |

1. Enrol with AUSTRAC

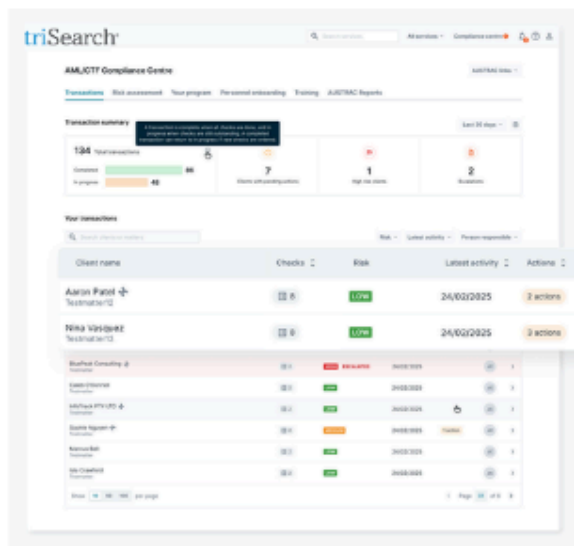
Your obligations



Inside the Compliance Centre and AUSTRAC links section, firms will find:

- ✓ Clear instructions on how to complete AUSTRAC's Business Profile Form
- ✓ A direct link to AUSTRAC's enrolment portal
- ✓ Storage for confirmation messages, forms and correspondence
- ✓ A single location for future enrolment updates

This helps confirm your firm's registration status while keeping all supporting documentation stored in one place for audit and regulatory review purposes.



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2. Onboard your firm & people

Firms need to be able to show they understand their risk exposure, maintain a compliant AML/CTF program, and have appropriately vetted and trained staff.

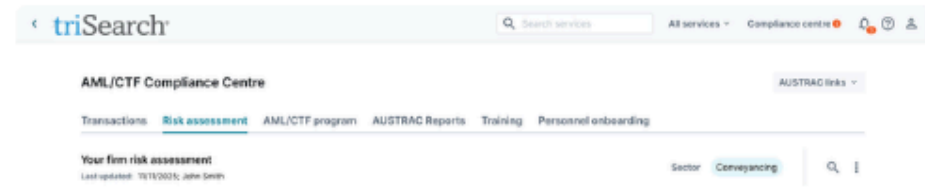
triSearch provides four core capabilities:

1. Firm-level Risk Assessment

This helps confirm your firm's registration status while keeping all

Our risk assessment tool helps you and your firm meet AUSTRAC requirements in a consistent and practical way. Key features include:

- A guided questionnaire aligned to AUSTRAC ML/TF risk categories
- Automated scoring to generate an entity ML/TF risk profile
- Direct integration to the AML/CTF Program builder, with sections pre-filled where relevant
- Instant creation of a Business Snapshot, control summary, and key findings
- Downloadable, audit-ready reports
- Secure, version-tracked record keeping supporting ongoing reviews and updates



2. Onboard your firm & people (Cont.)



Your obligations



2. AML/CTF program builder

Within the Compliance Centre, triSearch offers a digital Program Builder that provides you with a ready-made, structured, and fully customisable AML/CTF Program. The tool allows you to:

- Import AUSTRAC's standard policies directly, ready to edit or save
- Automatically incorporate your firm's risk assessment
- Track updates with secure, version-controlled storage
- Manage, review, and export the Program from a single central hub

3. Personnel Due-Diligence

As a tranche 2 entity, you must ensure all staff involved in AML/CTF activities are suitable, verified, and properly trained. The Compliance Centre includes a digital workflow that automates personnel checks. Personnel due diligence includes:

- Identifying staff responsible for AML/CTF tasks and confirming they are fit and proper
- Performing extra checks for key roles, including the Compliance Officer
- Recording onboarding details and verification results
- Periodically reviewing and updating personnel records

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4. Staff training

Firms must ensure all staff understand their AML/CTF responsibilities and are equipped to identify, assess, and manage AML/CTF risks.

Our Compliance Centre includes a fully integrated Learning Management System, helping firms deliver and track training with ease, providing:

- AML/CTF video training modules tailored to tranche 2 obligations
- Interactive videos, quizzes and assessments to ensure comprehension
- Automatic progress tracking and completion certificates stored for 7 years
- Specialised compliance officer training modules
- Real time reporting dashboards for compliance officers to monitor staff readiness
- Optional access to training partners for more advanced compliance training

3. Onboard your customers



Your obligations



A major part of your new obligations is ongoing customer due diligence. All entities must complete structured customer due diligence before providing a designated service.

1. Customer onboarding questionnaire

Tranche 2 entities must gather enough information to know their customer, understand the purpose of the engagement, and assess any AML/CTF risks. The Compliance Centre:

- Provides a digital onboarding questionnaire, pre-filled where possible with customer information already provided
- Captures all AUSTRAC-required fields, including customer details, transaction purpose, and beneficial ownership
- Data flows directly into the Compliance Centre and Practice Management system, eliminating double entry
- Supports secure, remote submission with full audit tracking

2. Customer verification & Enhanced Due Diligence (EDD)

Once onboarding information is collected, entities must verify customers and related parties using reliable and independent checks. triSearch provides an **AML/CTF Verification Bundle** including:

- VOI (identity verification)
- PEP screening
- Sanctions screening
- Adverse media screening

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- Optional **Enhanced Due Diligence workflows**, including source of funds/wealth questions and additional checks
- Complete audit trail of all verification results, securely stored for 7 years



3. Customer risk assessment

Tranche 2 entities must perform a structured AML/TF risk assessment for each customer, to understand and manage potential risks. The triSearch system will automatically generate a Customer Risk Report based on:

- Onboarding questionnaire responses
- Verification check results
- Assigns a clear risk rating (Low / Medium / High)
- Provides prompts and guides to escalate high-risk cases to the AML/CTF compliance officer
- All assessments stored with metadata to create a complete audit trail

3. Onboard your customers (Cont.)



Your obligations



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4. Final AML/CTF report

Entities must keep complete records of all onboarding, verification, and risk assessment activities. The Compliance Centre:

- Generates a **final AML/CTF report** for every customer, containing:
 - Onboarding answers
 - All verification checks and outcomes
 - Any EDD actions taken
 - The customer risk rating and reasoning
- Stored securely inside the Compliance Centre with full audit logs
- Exportable for audits, inspections or compliance reviews



AML/CTF review

John Smith ONBOARDED LOW RISK
+61 0416 123 123 john.smith@gmail.com 07/05/1989

Report last updated: 04/10/2025 12:45pm
Alternate names: -
Residential address: 35 Glenview Road, Baulkham Hills NSW 2153
Country of residence: Australia
Occupation: Student
Sole trader: No
Using a representative: No

Client Due Diligence (CDD) COMPLETED

| | | |
|---|-----------|------|
| ✓ Verification of identity John Smith | COMPLETED | View |
| Liveness check | | |
| Drivers licence | | |
| Australian Passport | | |
| ✓ PEPs, Sanctions and Adverse media | COMPLETED | View |
| ✓ KYC onboarding form Individual or Sole Trader | COMPLETED | View |
| ✓ Risk assessment | COMPLETED | View |
| ✓ Final Onboarding Checks | COMPLETED | View |

4. Reporting to AUSTRAC



Your obligations



Reporting is a key obligation under the AML/CTF regime. Tranche 2 entities must detect unusual or suspicious activity, escalate it appropriately, and submit reports within the required timeframes. Accurate, timely reporting helps safeguard Australia's financial system and keeps your business compliant with regulatory requirements.

1. Transactional reports (SMRs, TTRs, CBM)

What's required?

Under the AML/CTF Act, Tranche 2 entities must identify, assess and report specific transactions and behaviours to AUSTRAC within strict timeframes:

Suspicious Matter Reports (SMRs)

Tranche 2 entities must submit a Suspicious Matter Report whenever there is a reasonable suspicion that a transaction, person, or behaviour may be connected to:

- Money laundering
- Criminal activity or unexplained wealth
- Terrorism financing
- Identity concerns or unusual behaviour
- Falsified or unreliable documents

Timeframes:

- Within 24 hours for suspected terrorism financing
- Within 3 business days for other suspicions

Entities must:

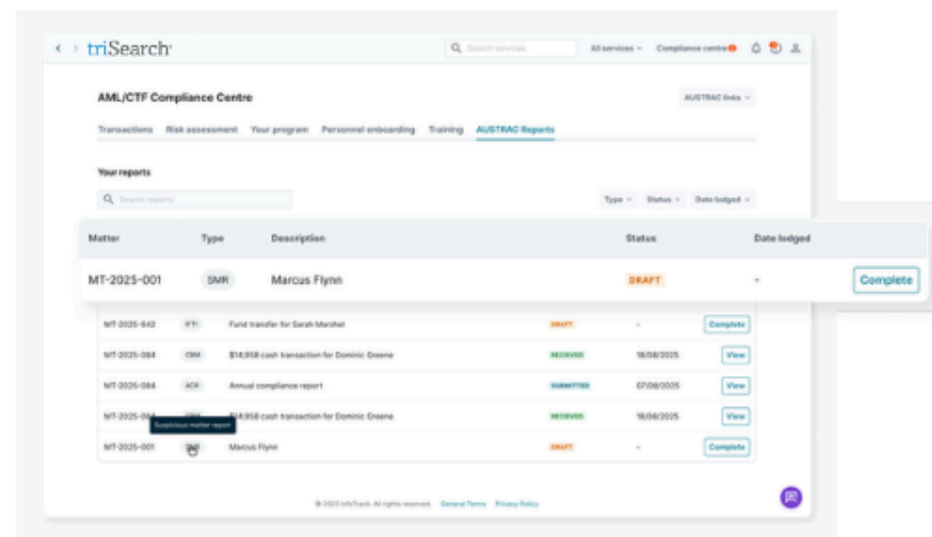
- Review any unusual activity internally
- Record findings and the reasons for suspicion
- Keep a full audit trail of all checks, documents, and decisions

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triSearch automates, guides and centralises all transactional reporting obligations:

Automated SMR generation

- **Automated SMR generation** with secure submission to AUSTRAC via API
- **Compliance Officer review portal** to assess activity, document findings and decide if an SMR is required
- **TTR and CBM reporting workflows** with data auto-populated from PMS and compliance records
- **Audit-ready metadata logs** tracking who reviewed what, when, and why
- **All reports stored** for 7 years for audits or regulatory inspections



4. Reporting to AUSTRAC (Cont.)



Your obligations



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2. Annual compliance reporting (ACR)

What's required?

All reporting entities must submit an **Annual Compliance Report (ACR)** to AUSTRAC by **31 March each year**.

The ACR must confirm:

- Required policies, procedures, and controls are in place
- Customer due diligence obligations were met
- Training, risk assessments, and program reviews were completed
- Reporting obligations (SMRs, TTRs, etc.) were fulfilled
- Details of transactions handled
- Governance information, including the designated AML/CTF Compliance Officer

Entities must retain records of:

- The submitted ACR
- All data used to prepare the report
- Any internal compliance assessments for at least **7 years**.

triSearch Compliance Centre simplifies annual compliance reporting by providing:

- A **Compliance Dashboard** inside the Compliance Centre summarising:
 - Total verifications completed
 - SMRs submitted
 - Customer risk ratings
 - Overdue tasks
 - Compliance gaps
- **Automated ACR summary report**, compiling data from onboarding, verification, staff training, risk assessments, and program updates
- Exportable, ACR-ready documentation to support quick submission to AUSTRAC
- **Complete historical records stored for 7 years**, with full metadata for audit and review

5. Record keeping



Your obligations



Accurate record keeping is the foundation of AML/CTF compliance. AUSTRAC requires tranche 2 entities must maintain clear, complete, and auditable records of every step, from customer onboarding to reporting suspicious activity.

1. Record keeping

Under the AML/CTF Act, all tranche 2 entities must retain specific records for at least 7 years, including:

- Customer due diligence: Onboarding questionnaires, identity verification, beneficial owner checks, PEP/sanctions screening, and Enhanced Due Diligence documentation
- Risk assessments: Customer risk ratings, reasoning, and any escalations or approvals
- AML/CTF Program documents: Historical ML/TF Risk Assessments, Program reviews, training records, and personnel due diligence
- Transaction monitoring and reports: Copies of SMRs, TTRs, CBM reports, unusual activity reports, and internal reviews
- Staff and governance records: Evidence of training completion, AML/CTF role appointments, and personnel due diligence
- Audit trail: Records showing who completed actions, when, and how decisions were made

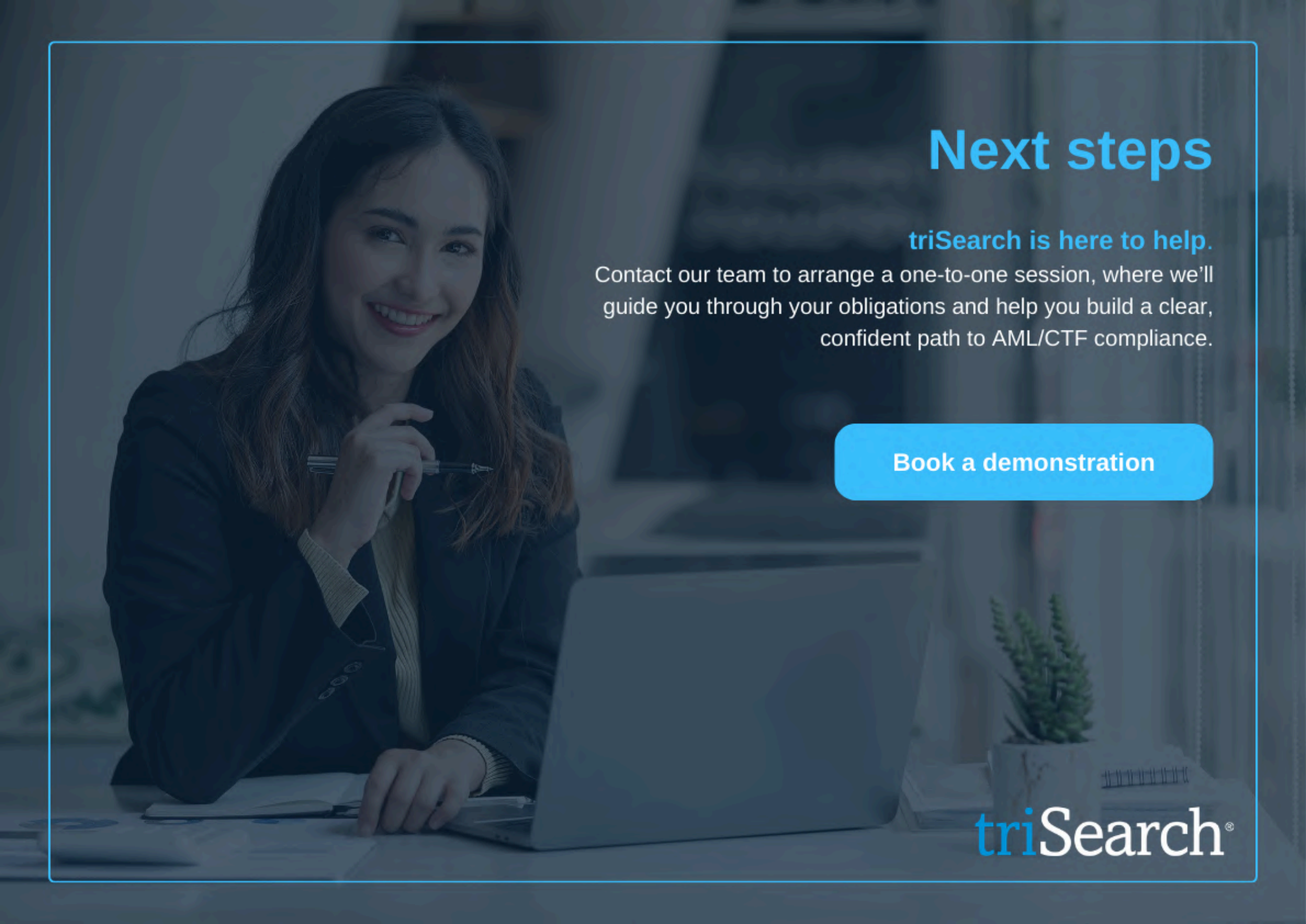
The triSearch solution



The Compliance Centre provides automated, end-to-end record keeping helping so you can meet AUSTRAC's retention requirements effortlessly. Key features include:

- **Centralised storage:** All onboarding forms, verification checks, EDD actions, SMR/TTR submissions, and customer risk assessments are captured automatically
- **7-year digital archive with metadata:** Each record includes timestamps, user actions, and system data to create a full audit trail
- **Version-controlled program documents:** Historical AML/CTF Programs, risk assessments, training materials, and policy updates are saved and tracked
- **Export-ready audit files:** Produce complete record packs for auditors, regulators, or internal reviews with a single click

| ACTIVITY AUDIT TRAIL | |
|--|--|
| Report generated: Tuesday 07 October 2025, 11:56am | |
| Matter reference: TestMatter4356 | |
| John Smith john.smith@example.com - 0456 492 504 | |
| Date and time | Activity |
| 23/03/2024 3:45pm AEST | Ashish Patil requested verification of identity for John Smith |
| 23/03/2024 3:45pm ACST | John Smith submitted their identity documents for review |
| 23/03/2024 3:45pm AWST | Ashish Patil reviewed and completed the verification of identity |
| 23/03/2024 3:45pm AEST | This is an example of a longer action that goes across multiple lines. I don't know if this will happen often, but it's probably good to take into consideration. Note how the date and the text block align to the top. |
| [date] [time] [time zone] | [Person] [description of activity] |
| [date] [time] [time zone] | [Person] [description of activity] |



Next steps

triSearch is here to help.

Contact our team to arrange a one-to-one session, where we'll guide you through your obligations and help you build a clear, confident path to AML/CTF compliance.

[Book a demonstration](#)

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