Dealers in Precious Metals & Stones

AML/CTF Compliance Checklist

Use this checklist to track your progress towards meeting your AML/CTF obligations under AUSTRAC. Tick off each step as you complete it.

❖ **With ARCaml, you get secure portal access to manage all your customers, verifications, and compliance documentation in one place.**

■ ### 1. Enrol & nominate AML/CTF lead
Enrol with AUSTRAC and nominate a compliance officer.

■ ### 2. Risk assessment for high-value trade
Profile product types, cash exposure, geographies, delivery channels, and third-party payments.

■ ### 3. AML/CTF Program — governance & CDD
Set risk-based controls, transaction monitoring, and detailed CDD including beneficial ownership and PEP checks.

■ ### 4. Subscribe to ARCaml for portal access
Get secure access to the ARCaml portal — your centralised dashboard to manage counterparties, run verifications, track compliance status, and generate audit-ready CDD Certificates. Visit www.ideedworks.com.au/arcaml to get started.

■ ### 5. INITIAL ONBOARDING: ARCaml 5-Step Process
Step 1: Subscribe to ARCaml and set up your account for precious metals & gems dealer compliance.
Step 2: Send your customers link from ARCaml before transacting for identity & ownership verification.
Step 3: ARCaml verifies identities, screens against PEP & sanctions lists — all AUSTRAC compliant.
Step 4: Receive audit-ready compliance pack confirming due diligence is complete.
Step 5: Complete your transaction with confidence — records retained for 7 years and audit ready.

■ ### 6. Continuous Compliance for New Customers
Initial Phase (Pre-Deal): Complete full CDD using the ARCaml 5-step process above before transacting with customers.
Ongoing Monitoring: Monitor changes in customer information and transaction patterns. Re-verify on trigger events (address changes, business restructuring, sanctions updates, unusual transaction patterns).
Enhanced Due Diligence: Apply EDD procedures where red flags appear (complex ownership structures, high-risk geographies, cash-intensive transactions).

■ 7. Continuous Compliance for Existing Customers

Transition to Continuous Process: Establish risk-based profiles for existing customers and counterparties. Update ARCaml with current customer information and beneficial ownership details.

Re-verification Schedule: Rescreen existing customers on a risk-based cycle (typically annually for low-risk, semi-annually for medium/high-risk transactions).

Trigger-Based Re-screening: Immediately rescreen when: customer details change, beneficial owners change, adverse media emerges, sanctions lists update, or unusual transaction amounts appear.

■ 8. SMR reporting

Lodge SMRs whenever a new suspicion forms; follow AUSTRAC quality guidance.

■ 9. Record-keeping, training & review

Retain AML/CTF records for 7 years, train staff, and arrange regular independent reviews of Part A.