

Legal Professionals

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 ARCamI, you get secure portal access to manage all your customers, verifications, and compliance documentation in one place.

- **1. Enrol & designate MLRO**
Enrol with AUSTRAC and nominate a compliance officer (MLRO) with adequate seniority.
- **2. Risk assessment for matters**
Profile matter types (property, trust, commercial), client profiles, delivery channels, and cross-border elements.
- **3. Program Part A (governance) & Part B (CDD)**
Set risk-based controls, screening, and detailed KYC/KYB procedures including beneficial ownership and PEP checks.
- **4. Subscribe to ARCamI for portal access**
Get secure access to the ARCamI portal — your centralised dashboard to manage clients, run verifications, track compliance status, and generate audit-ready CDD Certificates. Visit www.ideedworks.com.au/arcaml to get started.
- **5. INITIAL ONBOARDING: ARCamI 5-Step Process**
 - Step 1:** Subscribe to ARCamI and set up your account for legal services compliance.
 - Step 2:** Send your clients link from ARCamI before opening a matter for identity & ownership verification.
 - Step 3:** ARCamI verifies identities, screens against PEP & sanctions lists — all AUSTRAC compliant.
 - Step 4:** Receive audit-ready compliance pack confirming due diligence is complete.
 - Step 5:** Focus on your practice with confidence — records retained for 7 years and audit ready.
- **6. Continuous Compliance for New Clients**
 - Initial Phase (Matter Opening):** Complete full CDD using the ARCamI 5-step process above before providing the designated service.
 - Ongoing Monitoring:** Monitor for changes in client information and matter details. Re-verify KYC/KYB on trigger events (address changes, corporate restructuring, sanctions updates, adverse media).
 - Enhanced Due Diligence:** Apply EDD procedures where red flags appear (complex trust structures, high-risk jurisdictions, unusual transaction patterns).

■ 7. Continuous Compliance for Existing Clients

Transition to Continuous Process: Establish risk-based profiles for existing clients. Update ARCamI with current client information and beneficial ownership structures.

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

Trigger-Based Re-screening: Immediately rescreen when: client details change, new beneficial owners appear, adverse media emerges, or relationship scope expands.

■ 8. EDD when red flags appear

Escalate to EDD with additional verification/evidence where risk indicators are present.

■ 9. SMR obligations

Lodge SMRs each time a new suspicion forms; include references to prior SMRs for the same client where relevant.

■ 10. 7-year records, training & independent review

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