

Real Estate

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 an AMLCO

Enrol with AUSTRAC and appoint an AML/CTF Compliance Officer who has the authority to implement AML/CTF processes & controls.

2. ML/TF risk assessment

Identify the money laundering, terrorism financing & proliferation financing risks within your business by assessing your customer types, products, delivery channels, and the countries you deal with.

3. AML/CTF Program

Develop and document your AML/CTF Program which will capture the policies, procedures, systems and controls you'll use to manage and mitigate your ML/TF risks.

4. Subscribe to ARCaml for portal access

Get secure access to the ARCaml portal — your centralised dashboard to manage customers, 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 real estate compliance.

Step 2: Send buyers & sellers link from ARCaml for identity & ownership verification.

Step 3: ARCaml verifies identities, screens against PEP & sanctions lists — all AUSTRAC compliant.

Step 4: Receive settlement-ready compliance pack confirming due diligence is complete.

Step 5: Proceed to settlement with audit-ready records retained for 7 years.

6. Continuous Compliance for New Customers

Initial Phase (First Transaction): Complete full CDD using the ARCaml 5-step process above to verify all customers before settlement.

Ongoing Monitoring: Monitor changes in customer information and property details. Re-verify KYC/KYB annually or when risk indicators emerge (adverse media, address changes, sanctions hits).

Enhanced Due Diligence: Apply EDD procedures where red flags appear (complex ownership structures, unusual geographic patterns, high-value transactions).

■ 7. Continuous Compliance for Existing Customers

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

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

Trigger-Based Re-screening: Immediately rescreen when: address or beneficial ownership changes, new customer relationship developments, adverse media emerges, or PEP status changes.

■ 8. Enhanced Customer Due Diligence (ECDD)

Apply ECDD procedures and verify additional KYC/KYB information where red flags/risk indicators arise (e.g., complex structures, high-risk geographies, adverse media).

■ 9. Reporting obligations

Submit Suspicious Matter Reports (SMRs) to AUSTRAC whenever a new suspicion forms.

■ 10. Records, training & review

Keep customer & other records for at least 7 years, provide ML/TF risk awareness training to your management & staff, and arrange regular independent reviews of your AML program.