Trust & Company Service Providers

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 & compliance leadership

Register with AUSTRAC and appoint a dedicated AML/CTF compliance officer who owns the entire program across all your nominee, directorship, and trust services.

2. Understand your ML/TF risks

Run a comprehensive risk assessment across every service line—registered offices, nominee directors, beneficial ownership, and company formation. Know where the risk really sits.

3. Build your compliance playbook

Document your risk-based AML/CTF program with clear identification procedures, beneficial ownership verification steps, PEP screening workflows, and monitoring triggers.

4. Subscribe to ARCaml for portal access

Get secure access to the ARCaml portal — your centralised dashboard to manage customers, run verifications, track beneficial ownership, 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 trust & company service provider compliance.
Step 2: Send your clients link from ARCaml before onboarding for identity & beneficial 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: Focus on your services with confidence — records retained for 7 years and audit ready.

6. Continuous Compliance for New Clients

Initial Phase (Onboarding): Complete full CDD using the ARCaml 5-step process above including beneficial ownership chain verification.
Ongoing Monitoring: Monitor for changes in director appointments, beneficial ownership structures, and corporate changes. Re-verify on trigger events (director changes, ownership transfers, sanctions updates, adverse media).
Enhanced Due Diligence: Apply EDD procedures where red flags appear (complex structures, high-risk jurisdictions, suspicious beneficial ownership patterns).

7. Continuous Compliance for Existing Clients

Transition to Continuous Process: Establish risk-based profiles for existing clients and companies. Update ARCaml with current beneficial ownership, director information, and structure details.

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

Trigger-Based Re-screening: Immediately rescreen when: directors change, beneficial owners change, company structure evolves, adverse media emerges, or sanctions updates occur.

8. Report suspicious activity

When something doesn't add up, file a Suspicious Matter Report (SMR) to AUSTRAC. Link your SMRs to identify patterns and build a clearer picture of risk.

9. Document everything & stay audit-ready

Keep all program, CDD, and transaction records for 7 years. Train your team regularly on compliance obligations and arrange independent annual reviews of your program.