

Firm News



New Anti-Money Laundering Laws Starting 1 July 2026

At DW Fox Tucker Lawyers, we're committed to keeping you informed about changes that may affect our services. From 1 July 2026, new anti-money laundering (**AML**) and counter-terrorism financing (**CTF**) laws will come into effect in Australia under the *Anti-Money Laundering and Counter-Terrorism Financing Amendment Act 2024 (Cth)*¹. These changes will apply to all law firms like ours and may impact how they work with you. Here's what you need to know:

What's changing?

The Australian government is strengthening its laws to prevent money laundering and terrorism financing. Starting 1 July 2026, law firms providing a wide range of services (**designated services**) – such as managing client funds, setting up trusts or companies, or handling real estate transactions – will have new responsibilities to comply with these rules.

Why this matters

These changes are intended to help safeguard Australia's financial system and prevent illegal activities like money laundering. By working together, we can ensure everything we do is secure, transparent, and compliant.

How does this affect you?

If we provide these designated services to you, we will be required to take a few extra steps to ensure compliance. Here's what you can expect:

1. **Identity Verification:** Before we undertake designated services, we may ask you to provide identification documents (like a passport or driver's licence) to confirm your identity.
2. **Additional Questions:** We might ask about the purpose of your transaction or the source of funds. This helps us better understand your needs and ensures we meet our new legal obligations.
3. **Ongoing Checks:** For some matters, we will have to monitor transactions to keep an eye out for anything unusual. If something looks unusual, we may need to contact you for clarification.
4. **Reporting:** In some cases, we will be legally required to report suspicious activities or large cash transactions (over \$10,000) to AUSTRAC, the government agency overseeing these laws. This doesn't mean we suspect you of anything – it's just part of our legal obligations.

¹ which amends the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)*

<https://www.ag.gov.au/crime/anti-money-laundering-and-counter-terrorism-financing/anti-money-laundering-and-counter-terrorism-financing-amendment-act>

Your privacy and confidentiality

We take your privacy seriously, as demonstrated by our Privacy Policy² and our compliance with the Essential Eight cyber security framework³. These new rules won't change our commitment to protecting your personal and confidential information.

Legal professional privilege still applies, meaning advice we give to you, or confidential documents brought into existence for the purposes of giving advice to you or for conducting litigation remain protected under the law.

What you can do now to prepare

1. Get Ready: If we'll be handling a transaction for you after 1 July 2026, having your identification documents ready to present to our practitioners will help expedite the compliance process.
2. Ask Us: If you're unsure how this affects your matter/s, please don't hesitate to contact us so we can provide you with the clarity you need.

Questions?

We're preparing for these changes to make the transition as smooth as possible for you. If you'd like to know more, contact us at compliance@dwft.au or (08) 8124 1811. We'll keep you updated as the start date approaches.

Thank you for trusting us to help you with your legal matters.

² <https://www.dwfoxtucker.com.au/privacy-policy>

³ <https://www.cyber.gov.au/resources-business-and-government/essential-cybersecurity/essential-eight>



MORE INFO

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