

## **Estimates November 2022 – AUSTRAC CEO opening statement**

- I'd like to briefly update the Committee on AUSTRAC's current efforts that are a matter of public record, discussion and inquiry.
- On 1 March 2022, AUSTRAC commenced civil penalty proceedings in the Federal Court against Crown Melbourne and Crown Perth for alleged serious and systemic non-compliance with Australia's anti-money laundering and counter-terrorism financing, or AML/CTF laws. These matters remain before the court and as such I will not be making any further comments.
- AUSTRAC also has enforcement investigations underway into The Star and SkyCity casinos. Our investigations into these entities are nearing completion, with the outcomes expected in the coming month.
- These investigations are the product of AUSTRAC's proactive regulatory compliance work over several years. During this time AUSTRAC has also worked constructively with state regulators and public inquiries on these casino-related matters.
- As I have stated previously, so as not to prejudice these ongoing investigations I will be limited in any further comments I make.
- Outside of casinos, other businesses are also at risk. AUSTRAC continues to take regulatory action against reporting entities that are non-compliant with AML/CTF obligations. We have a range of regulatory powers at our disposal and have demonstrated our ability to call upon these powers to issue proportionate penalties and notices to address non-compliance.
- Last week, AUSTRAC appointed external auditors to SportsBet and Bet365. This comes after commencing an enforcement investigation into Entain Group in September, to determine whether Entain has complied with its obligations under the AML/CTF Act.
- As I have said elsewhere, it is our desire that businesses from all sectors take heed of these announcements and ensure they are appropriately resourcing and putting in place measures to meet their legislative obligations.
- I have observed an increased awareness and understanding of the very real and devastating impacts of money laundering on our communities—including public safety, the livelihoods of individuals and business, and our national security.
- It is these harms that AUSTRAC seeks to detect and disrupt, alongside our many law enforcement, national security and industry partners. As Australia's financial intelligence unit, we cannot always share and publicise our successes in providing vital financial intelligence to law enforcement and national security operations.

**I'm happy to take any questions.**