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AUSTRALIAN TRANSACTION REPORTS AND ANALYSIS CENTRE (AUSTRAC)**

PARLIAMENTARY COMMITTEE QUESTION ON NOTICE

Parliamentary Joint Committee on Corporations and Financial Services

QoN Number: QoN022-02

Subject: Cooperation with Chinese authorities

Asked by: Senator Deborah O'Neill

Question:

Does AUSTRAC cooperate with Chinese authorities on questions of money laundering or terrorism financing via Alipay or WeChat Pay?

Answer:

AUSTRAC has memoranda of understanding (MOUs) with the China Anti-Money Laundering Monitoring and Analysis Center, signed in November 2016, and the People's Bank of China, signed in November 2017. These MOUs are similar to those between AUSTRAC and 98 other financial intelligence units and anti-money laundering and counter-terrorism financing regulators. The MOUs enable the exchange of financial intelligence, and regulatory and compliance information, on money laundering, terrorism financing and other serious crimes.

AUSTRAC does not comment on specific operational matters, including the substance of international exchanges of financial intelligence and information.