

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS

ANZ

ANZ24QW:

Anti-money laundering:

(a) Can you please provide a copy of your anti-money laundering, or like, policy?

Answer: ANZ's Anti-Money Laundering and Counter-Terrorism Financing Policy Summary is attached. It is available at:

<https://www.anz.com/content/dam/anzcom/shareholder/PolicySummaryAMLCTF%202019%20FINAL.pdf>



Anti-Money Laundering and Counter-Terrorism Financing Policy Summary

Why does ANZ have an Anti-Money Laundering and Counter-Terrorism Financing Policy?

To manage ANZ's approach to detection and deterrence of money laundering and terrorism-financing activities that may be facilitated through the use of ANZ products or services and to meet regulatory expectations.

It is one of the policies supporting ANZ's Code of Conduct and Ethics.

How does the Anti-Money Laundering and Counter-Terrorism Financing Policy apply at ANZ?

The policy applies to all employees and contingent workers of Australia and New Zealand Banking Group Limited (ANZ) and its controlled entities, including when acting at the Group's direction as a director or in any other capacity.

The implementation of the policy is supported by specific requirements and standards and all employees and contingent workers complete general awareness mandatory training annually.

Breaches of the policy may lead to disciplinary action, including dismissal, as well as criminal, civil or regulatory consequences.

Key obligations

ANZ will:

- implement a risk-based detective and preventive approach, adopting practices that identify, manage and mitigate money laundering and terrorism financing risk activities
- complete customer due diligence in proportion to the money laundering and terrorism financing risk posed by our customers, including enhanced customer due diligence on those deemed high risk, such as higher risk politically exposed persons;
- monitor customer transactions for indicators of unusual behaviour and report to appropriate authorities suspicious activity or where it suspects a person may not be who they claim to be
- file all reports required by the relevant anti-money laundering and counter-terrorism financing regulators
- ensure that third parties acting for ANZ are subject to appropriate due diligence and act in accordance with the ANZ Anti-Money Laundering and Counter-Terrorism Financing policy principles
- retain all records that may be relevant to anti-money laundering and counter-terrorism financing activities for a minimum of 7 years.

Role of Compliance

Compliance will:

- provide leadership, guidance, advice and direction to promote compliance with the policy
- ensure effective reporting, escalation and resolution of anti-money laundering and counter-terrorism financing compliance issues.

Last review: April 2019