

Dear Sophie

Apologies that I was not able to respond by last Friday as requested.

We do not wish to make any corrections to the transcript.

In relation to questions on notice, there is only one, as follows:

Senator O'NEILL: Has AUSTRAC made you aware of their concerns? The figure that's cited most commonly is \$47 billion to \$50 billion per annum.

Ms McPhee: I'm not aware of conversations that have taken place, but there could well be. We do obviously collaborate and have discussions about various aspects that involve both of our briefs.

Senator O'NEILL: Could you take on notice to inquire into those meetings with AUSTRAC where tranche 2 or the concerns about the level of money laundering and impact on Australian financial structures have come up.

Ms McPhee: Yes, definitely.

We have inquired into this and our answer is that there have not been any meetings between the RBA and AUSTRAC where the matters raised by Senator O'Neill have come up.

Regards,
Anthony

Anthony Dickman | Secretary
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