



Friday, 8 May 2026

Committee Secretary
Parliamentary Joint Committee on Intelligence and Security
PO Box 6021
Parliament House
Canberra ACT 2600

By email: pjcis@aph.gov.au

Dear Secretary

Review of the Anti-Money Laundering and Counter-Terrorism Financing Amendment Bill 2026

Chartered Accountants Australia and New Zealand (CA ANZ) welcomes the opportunity to provide feedback to the review of the Anti-Money Laundering and Counter-Terrorism Financing Amendment Bill 2026. More information about CA ANZ is at Appendix A.

We reiterate our view that it is not the role of the AUSTRAC CEO to restrict or prohibit certain high-risk products, services or delivery channels that enable the provision of services regulated under the AML/CTF Act. It is AUSTRAC's role to regulate reporting entities to ensure they comply with AML/CTF Act and have in place an effective AML/CTF program.

We consider that the existing powers held by AUSTRAC are sufficient to ensure reporting entities have an effective program in place.

As Australia's Financial Intelligence Unit, AUSTRAC is also charged with providing its intelligence to other regulatory and law enforcement bodies. It is these bodies that are tasked with taking action on financial products that cause harm.

For our more detailed feedback, we refer you to our [submission to the Department of Home Affairs](#) on 22 January 2026 on the *2026 Reforms to the AML/CTF Act* Consultation Paper.

To discuss our submission, please contact [REDACTED].

Sincerely,

Geraldine Magarey
Group Executive, Policy and International

Appendix A

Chartered Accountants Australia and New Zealand (CA ANZ) represents more than 140,000 financial professionals, supporting them to build value and make a difference to the businesses, organisations and communities in which they work and live.

Around the world, Chartered Accountants are known for their integrity, financial skills, adaptability and the rigour of their professional education and training.

CA ANZ promotes the Chartered Accountant (CA) designation and high ethical standards, delivers world-class services and life-long education to members and advocates for the public good. We protect the reputation of the designation by ensuring members continue to comply with a code of ethics, backed by a robust discipline process. We also monitor Chartered Accountants who offer services directly to the public.

Our flagship CA Program, the pathway to becoming a Chartered Accountant, combines rigorous education with practical experience. Ongoing professional development helps members shape business decisions and remain relevant in a changing world.

We actively engage with governments, regulators and standard-setters on behalf of members and the profession to advocate in the public interest. Our thought leadership promotes prosperity in Australia and New Zealand.

Our support of the profession extends to affiliations with international accounting organisations.

We are a member of the International Federation of Accountants and are connected globally through Chartered Accountants Worldwide and the Global Accounting Alliance. Chartered Accountants Worldwide brings together members of 16 chartered accounting institutes to create a community of more than 1.8 million Chartered Accountants and students in more than 190 countries. CA ANZ is a founding member of the Global Accounting Alliance which is made up of 10 leading accounting bodies that together promote quality services, share information and collaborate on important international issues.

We also have a strategic alliance with the Association of Chartered Certified Accountants. The alliance represents more than 870,000 current and next generation accounting professionals across 179 countries and is one of the largest accounting alliances in the world providing the full range of accounting qualifications.