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AUSTRALIAN TRANSACTION REPORTS AND ANALYSIS CENTRE (AUSTRAC)**

PARLIAMENTARY INQUIRY QUESTION ON NOTICE

Parliamentary Joint Committee on Corporations and Financial Services

QoN Number:

Subject: Crown casino – AUSTRAC engagement and investigation

Asked by: Senator O'Neill

Question:

Senator O'Neill: When did you become aware, and do further investigative work? Prior to enforcement work, when did you get engaged with Crown?

Mr Soros: As I said, in the last four years we've undertaken multiple assessments. I can get those specific times and dates on notice for you. When we do a compliance assessment of a company, we quite often make recommendations and findings on what areas they need to improve for their detection and tracking of things. So we provide, as a matter of those compliance assessments, recommendations and findings and areas for them to improve their performance in. When we go back again and those areas haven't been improved or rectified, that's when our concerns and issues are heightened, and that's when we'll get more serious, and that's why we're looking at this enforcement investigation.

Senator O'Neill: On notice, could you provide the committee with your interactions to that and give us some sort of indication of what was going on from as far back as 2015 to see whether there was any action from there? And does Star casino operate junkets similar to Crown casino?

Mr Soros: We can take that on notice.

Answer:

The table below shows the compliance assessments AUSTRAC has conducted on Crown casino reporting entities since 2015. It is important to note that when AUSTRAC conducts a compliance assessment, it does not generally examine every aspect of a reporting entity's compliance framework. The scope of the compliance assessment is determined according to AUSTRAC's risk-based approach to regulation.

Year	Reporting Entity
2017	Crown Melbourne Pty Limited

Year	Reporting Entity
2016/17	Burswood Nominees Limited ATF The Burswood Property Trust (Crown Perth)
2017	Crown Melbourne Pty Limited
2017	Burswood Nominees Limited ATF The Burswood Property Trust (Crown Perth)
2018	Crown Melbourne Pty Limited
2019	Crown Melbourne Pty Limited

And does Star casino operate junkets similar to Crown casino?

The operation of junkets is different between state and territory jurisdictions and can vary further depending on the casino, the junket tour operator (JTO), and the arrangement made between the two in respect of each individual junket program. Operations may also differ based on the regulatory requirements in the state in which the casino is located.

The level of risk associated with each operation varies depending on many factors, including but not limited to the domicile of JTOs and players, and the effectiveness of the risk mitigation systems applied by casinos.

Date Approved: 8 April 2021		
Consultation: N/A		
Additional Clearance from: (Highlight applicable) Statistics	Legal	Finance