

SENATE STANDING COMMITTEE ON LEGAL AND CONSTITUTIONAL AFFAIRS
BUDGET ESTIMATES 2017

Australian Transaction Reports and Analysis Centre

Question No. BE17-195

Senator Watt asked the following question on 28 August 2017:

Senator WATT: It won't surprise you that I haven't read the statement of claim exhaustively myself, but are some of the instances that have been included there related to potential terrorism financing?

Mr Clark: In terms of our claims, there are a small number of matters that go to that issue. Of the late threshold transaction reports, we have claimed in our statement of claim that six of those relate to cash transactions by five customers whom the bank has assessed have a potential link to terrorism or terrorism financing.

Senator WATT: So six of the transactions that are the subject of that legal action relate to potential terrorism financing?

Mr Clark: Correct.

Senator WATT: Six transactions by five customers—so it's more than one transaction for one of those five customers?

Mr Clark: I'll have to take that on notice.

The response to the honourable Senator's question is as follows:

We confirm that one of the five customers was responsible for two of the threshold transactions that were reported late by CBA.