



Accountants & Advisors

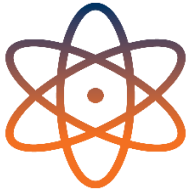
 Take the lead

AML/CTF Guide

What you need to know

July 2026

Australia's *best* kept
accounting secret



Understanding the AML/CTF Act & why we need your ID

What is the AML/CTF Act and why does it matter?

Australia's Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Act is designed to stop illegal funds from entering the financial system. AUSTRAC estimates more than \$68 billion worth of crime-related money is cleaned through Australia every year. This legislation aims to stop the flow of crime money and bring us in line with the rest of the world.

That's why from 1 July 2026, professional services firms, including law, accounting and real estate, will be required to:

- Verify client identity (VOI)
- Assess the risk of money laundering or terrorism financing
- Monitor client activity and report suspicious behaviour

It's not about ticking boxes. It's about keeping crime out of our communities, professions and country.

Why are you being asked for documents?

We may need to collect ID documents, company records, trust deeds, or information on the source of funds. If you're representing a company, trust or other structure, we're also required to identify and verify the individuals who ultimately own or control it.

This isn't because we think anything's wrong - it's because we're required by law to apply consistent checks to everyone. Each check is a small act of protection; helping stop criminal activities and keeping dirty money out of Australia.

What you can expect from us

- A clear explanation of what's required
- Secure handling of your information
- A streamlined experience supported by technology

Why we need your ID (and what happens next)

As part of new anti-money laundering laws in Australia, professional services firms like ours will soon be required to verify the identity of all clients.

This helps protect the financial system from misuse and brings us in line with global AML standards.

What we may ask for

- A form of photo ID (e.g. passport or driver's license)
- Proof of address (e.g. utility bill or bank statement)
- Company, trust or SMSF documentation (if relevant)
- Details about ownership or control of complex entities
- Source of funds information

How your information is handled

We take privacy and data security seriously. Any information you provide is handled in accordance with:

- Australian privacy laws
- our professional confidentiality obligations
- strict AML/CTF regulatory requirements

Your data is used only for identity verification, compliance checks and onboarding purposes.

We do not share information for marketing, and we do not sell or trade client data.

All documents and personal details are stored securely, accessed only by authorised staff, and protected through encrypted systems and controlled processes.

If you have any concerns or questions, please contact a member of the engagement team or email AMLcomplianceoffice@sw-au.com





Frequently asked questions

Q: Why are you asking for my ID?

A: As part of Australia's AML/CTF laws, we're required to verify the identity of all clients.

Q: I've worked with you before - why now?

A: These rules apply to all clients, even if we've worked with you in the past.

Q: What if I don't provide the required information?

Under Australia's AML/CTF laws, we're required to complete certain checks before we can start, or continue, working with you. If we're unable to collect the necessary information, we may not be able to proceed with your transaction or maintain our business relationship. These requirements apply to all clients and help ensure we're meeting our legal obligations.

Q: Is my data secure?

A: Yes. We only use your information for compliance and store it securely. Any information you provide is handled in accordance with:

- Australian privacy laws
- our professional confidentiality obligations
- strict AML/CTF regulatory requirements

Your data is used only for identity verification, compliance checks and onboarding purposes. We do not share information for marketing, and we do not sell or trade client data. All documents and personal details are stored

securely, accessed only by authorised staff, and protected through encrypted systems and controlled processes.

Q: What is "source of funds" and why do you need it?

A: In some transactions, we're required to confirm where the money is coming from. This helps reduce the risk of money laundering.

Q: What if I'm acting for a company or a trust/self-managed super fund (SMSF)?

A: We may need documents that show who ultimately owns or controls the structure. This is part of our legal obligation to understand the people behind complex entities.

Q: Do I need to provide this information before work begins?

A: Yes we can't proceed until we've completed our compliance checks.

Q: I've already had a Verification of Identity (VOI) check. Isn't that the same as Know Your Client (KYC)?

A: VOI is one small part of KYC. AML law requires a full understanding of who our client is, how they're using our services, and whether there are any financial crime risks, especially in complex structures. The table below explains the difference.

Check	VOI (Verification of Identity)	KYC (Know Your Customer)
Photo ID	✓	✓
Nature and purpose of a transaction	✗	✓
Proof of address	✗	✓
Risk assessment	✗	✓
Source of funds	✗	✓ (if needed)
Ongoing monitoring	✗	✓
Applies to trusts/entities	✗	✓

About SW

SW is an Australian owned advisory and accounting firm with a 90 year history that understands relationships make all the difference in delivering great outcomes.

12,000+

people globally

21 + 120

combined jurisdictions
with Praxity Alliance

112+

offices globally

400+

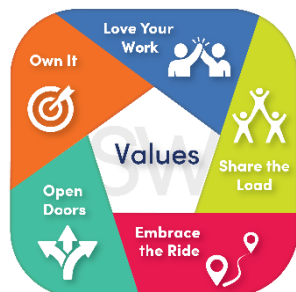
people nationally

90

years Australian owned

\$793.8m

worldwide revenue 2025
(USD)



Purpose | Build lasting relationships with our clients and people to achieve shared success

Values | We are a values led firm with these values embedded into our everyday behaviour and language and are unique to our people. They also reflect the manner in which we work with you.

We have 400+ people across four locations, and are ranked 22nd largest firm by revenue in the 2025 AFR Top 100 Accounting Firms. Of all national practices in Australia, we rank 9th.

As a member firm of SW International, one of the world's leading member organisations of independently owned and managed accounting and advisory firms, we also have access to professionals across the globe to support our clients in their global aspirations.



Services

Advisory Services

Financial

- Acquisition and investments
- Capital raising
- Due diligence
- Financial modelling
- Grants and incentives
- IARs and IERs
- IPOs
- Merger integration
- Private wealth advisory
- Transaction advisory services
- Valuations

Strategic, operational and compliance

- Business and strategic planning
- Business planning tax advice
- Cloud accounting
- Compliance services
- Corporate advisory services
- Corporate governance
- Data analytics
- Information technology risk and security
- Outsourced accounting solutions
- Risk management

Assurance

- Compliance audits and reviews
- ESG Advisory
- Expert accounting and audit opinions
- External audit
- Internal audit
- Review of financial reports
- Sustainability reporting
- Systems and controls reviews
- Technical IFRS, accounting advice and training

Tax

- Corporate tax risk management
- Employment taxes (FBT, superannuation and payroll)
- Expatriate taxes and global mobility
- Fuel tax credits
- GST and indirect taxes
- International tax
- Remuneration and benefits (share schemes)
- Research and development tax incentive
- Tax structuring
- Transfer pricing

Awards



beaton Client Choice Awards

Winner (W) | Finalist (F)

Best Provider to Financial & Insurance Services - W 2025, F 2026 | **Best Accounting Firm** - F 2018 - 2026 | **Best Provider to Government & Community** - F 2025 | **Most Trusted Accounting Firm** - F 2025 - 2026 | **Most Innovative Firm** - F 2020 - 2022, 2024 - 2025 | **Best CX Firm** - F 2022 - 2024



GradConnection & AFR Top 100 Graduate Employers

#3 internship employer 2025 | **#6** in Accounting, Professional Services and Consulting 2025 | **#26** overall 2025 | **Top 100** in 2018 - 2020, 2022 - 2025



Prosple Top 100 Graduate & Intern Programs

#7 in Accounting & Advisory 2025 | **Top 100** in 2023 - 2025 Top Workplaces for Hiring Process - **#7** overall & **#1** in accounting



Top Graduate Employer

2017, 2019 - 2026 | **#3** in Accounting 2026 **#5** overall 2026

Top Intern Program

Top 10 for 2017 - 2022, 2024, 2026 **#4** in Accounting 2026

Our International Network

We deliver global solutions as a member of the SW International Network and Praxity Network Alliance.

SW has real relationships & connectivity across our international network to provide integrated global services for our clients. With international headquarters in Hong Kong, SW International member firms provide assurance, business advisory, corporate finance and tax consulting services. Also a member of the Praxity Network Alliance, our combined global footprint and connections span over 120 jurisdictions across the USA, Europe, Asia Pacific and Middle East.

Australia | Chile | Mainland China | Egypt | Germany | Hong Kong | India | Indonesia | Japan | Macau | Malaysia | Pakistan | Saudi Arabia | Singapore | Spain | Taiwan | Thailand | Turkey | United Kingdom

SW

A global network of independent accounting and consulting firms.

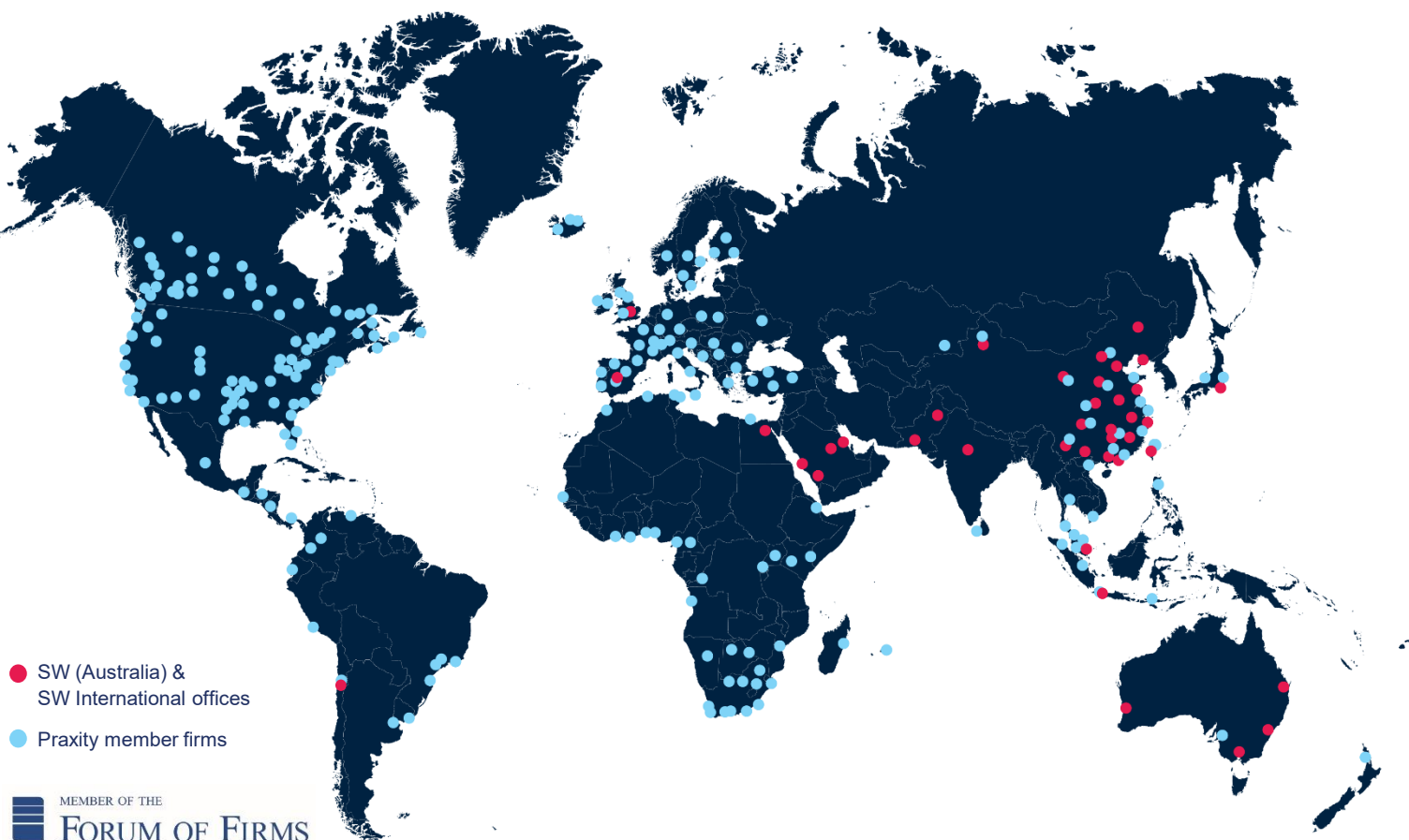
7th in revenue in the Asia-Pacific Region in 2025 **670** Partners around the world

20th in terms of total headcount **24th** in terms of fee income

according to the World Survey of International Accounting Bulletin (IAB) published in 2026.

SW's premium advantage lies in its ability to provide foreign companies safe passage and premium market intelligence when establishing a business presence with or within China/Asia or Asia Pacific.

SW China is the largest indigenous and integrated firm in Mainland China, with 24 offices and 10,000 people.



 Take the lead



Australia's *best* kept
accounting secret

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sw-au.com

SW acknowledges and pays respect to the past, present and future Traditional Custodians and Elders of this nation and the continuation of cultural, spiritual and educational practices of Aboriginal and Torres Strait Islander peoples.