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# Addendum 2 to AUSTRAC Guideline No. 1



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*Financial Transaction Reports Act 1988*

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## Suspect Transaction Reporting

### — Polymer Bank Notes —

In September 1997 AUSTRAC issued its revised 'Guideline No. 1 - Suspect Transaction Reporting'.

The guideline contains examples of the kinds of transactions that AUSTRAC considers should be the subject of suspect transaction reporting.

This addendum should be read in conjunction with that guideline.

The purpose of this addendum is to alert cash dealers to some additional examples of possible money laundering activities relating to the introduction of the polymer \$50 and \$100 notes. The following examples have come to light as a result of recent discussions with the Australian law enforcement and revenue agencies, and the Reserve Banks of Australia.

The examples are not meant to be exhaustive. They should be used as a general guide for determining a basis for reasonable grounds for suspicion and the possible lodgment of a Suspect Transaction Report.

## Examples

1. Situations where customers seek to deposit large quantities of paper \$100 and/or \$50 bank notes, particularly where the customer is not known to the cash dealer or the transaction is unusual and not in accordance with normal business practice.
2. Situations where customers seek to purchase negotiable instruments using large quantities of paper \$100 and/or \$50 bank notes, particularly where the customer is not known to the cash dealer or the transaction is unusual and not in accordance with normal business practice.

Please note that AUSTRAC does not provide legal advice and that this addendum to guideline No.1 should be read accordingly.

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Australian Transaction Reports and Analysis Centre (AUSTRAC)  
PO Box 5516  
West Chatswood NSW 1515

Telephone (02) 9950 0827 Facsimile (02) 9950 0071 DX 29668 Chatswood

Internet address [www.austrac.gov.au](http://www.austrac.gov.au) e-mail address [I&S\\_help\\_desk@austrac.gov.au](mailto:I&S_help_desk@austrac.gov.au)