

Anti-Money Laundering: Am I providing designated service?

Friday 4 April 2025 | Online



Program

60mins

Session overview

Ongoing reforms to Australia's anti-money laundering and counter-terrorism financing (AML/CTF) regime aim to better detect, deter, and disrupt illicit activities and meet international standards. AML compliance is crucial for law firms, as non-compliance can lead to heavy penalties, reputational damage, and criminal liability.

Amended legislation for Tranche 2 of the reforms was introduced to the Commonwealth Parliament in September 2024. Tranche 2 expands the regime to include services provided by lawyers, accountants, real estate agents and others considered high risk.

Our experts will unpack the legislation and what the designated services are, within the context of legal practice. This session will briefly explore the history of the AML/CTRF changes and how it will practically impact your business moving forward.

Presenters:

Matt Dunn, CEO, Queensland Law Society

Ian Lockhart, Partner, Minter Ellison; Member, Queensland Law Society, Banking and Financial Services Law Committee



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Matt Dunn

Chief Executive Officer, Queensland Law Society

Matt is the Chief Executive Officer of Queensland Law Society (QLS).

Appointed in March 2024, Matt was previously General Manager – Advocacy, Guidance and Governance for QLS. Originally joining QLS in 2005, he departed to take up a national policy leadership role with the Law Council of Australia in 2014, before returning to raise his family in Brisbane.

Matt's extensive industry experience places him in the unique position of having a strong understanding and insight into the issues affecting the modern profession. An advocate for ensuring practitioners have affordable and accessible resources to build and maintain their practice, Matt is proud to be in such a position of trust to guide and enable the profession.



Ian Lockhart

Partner, Minter Ellison; Member, Queensland Law Society, Banking and Financial Services Law Committee

Ian is a partner in the Financial Services & Funds of Minter Ellison based in Brisbane. Ian's practice centres on licensing, compliance and regulatory change management for financial services clients including privacy, consumer credit, financial services and products, licensing and anti-money laundering and counter terrorism financing. Ian and his team regularly advise on AML/CTF matters for their financial services sector, including advice registration requirements for reporting entities and designated remittance service providers. They also prepare and review AML/CTF Compliance programs and associated procedures. Ian is a long-standing member of the Banking & Financial Services Law Committee of the QLS and regularly contributes to submissions by that committee.