



**Australian Government**

**AUSTRAC**

*Fighting financial crime, together*

# The future of financial intelligence

*Partnership, Partnership, Partnership!*

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# About AUSTRAC

- AUSTRAC is the Australian Government agency responsible for detecting, deterring and disrupting criminal abuse of the financial system to protect the community from serious and organised crime.
- AUSTRAC regulates more than 15,000 businesses to protect them, and Australia's financial system and community, from criminal abuse.
- Through strong regulation, and enhanced intelligence capabilities, AUSTRAC collects and analyses financial reports and information provided by the private sector to generate financial intelligence.
- This vital information about criminals and criminal activity contributes to our national security and law enforcement investigations.

# REGIONAL THREAT LANDSCAPE

Tax evasion

*Systems and capability constraints*

## Cybercrime

Environmental crimes

Professional money laundering syndicates

## Corruption

## BIG DATA

Legislation reform

*Dark web*

*Trade based money laundering*

COVID 19 impacts

New technologies

Transnational Serious and Organised Crime

# FUTURE DRIVERS OF CHANGE

Digital transformation

**Disruption of the finance industry**

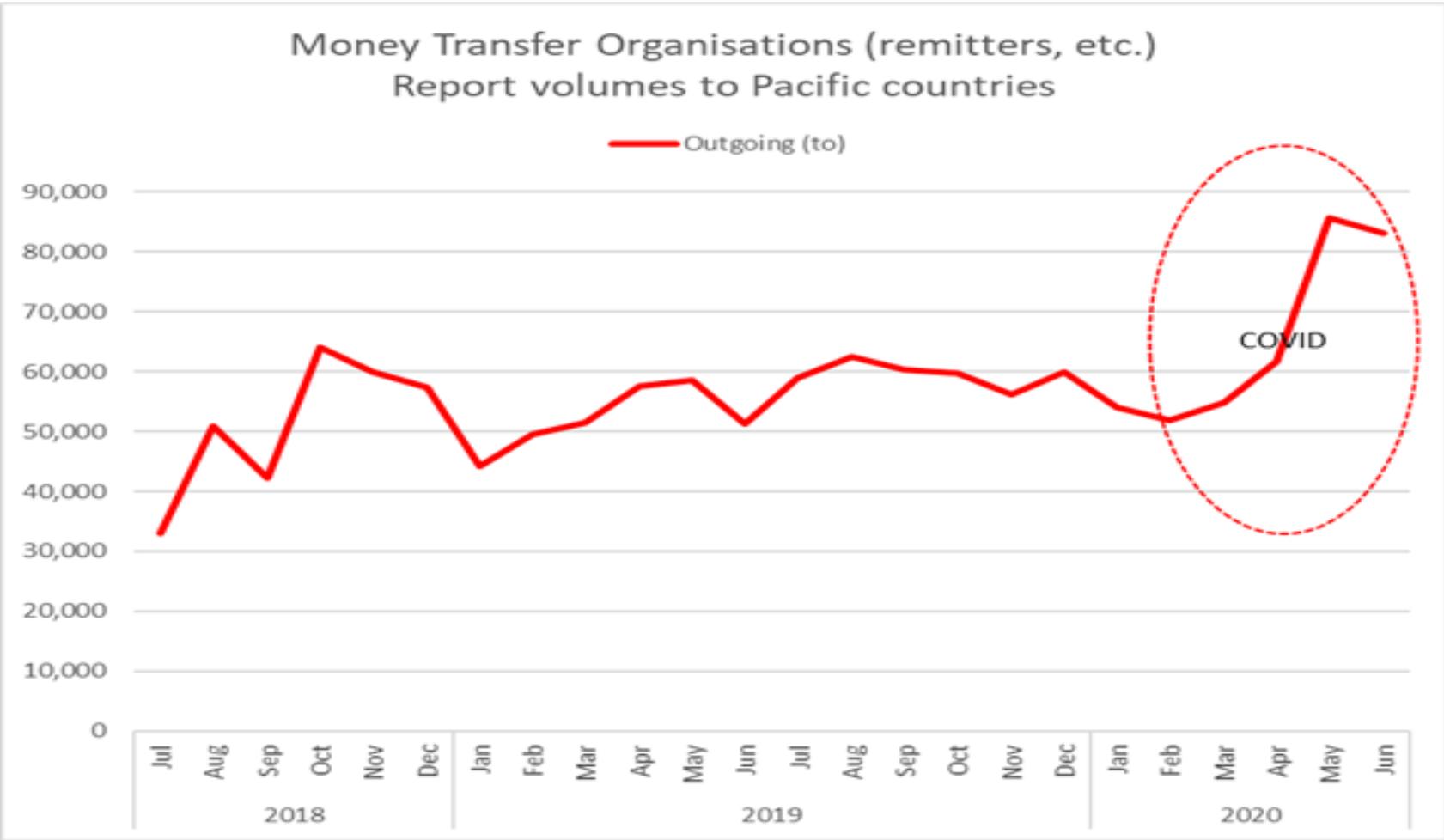
Pandemics, climate change, geo politics

*Government priorities*

**Technology (AI / big-ger data)**

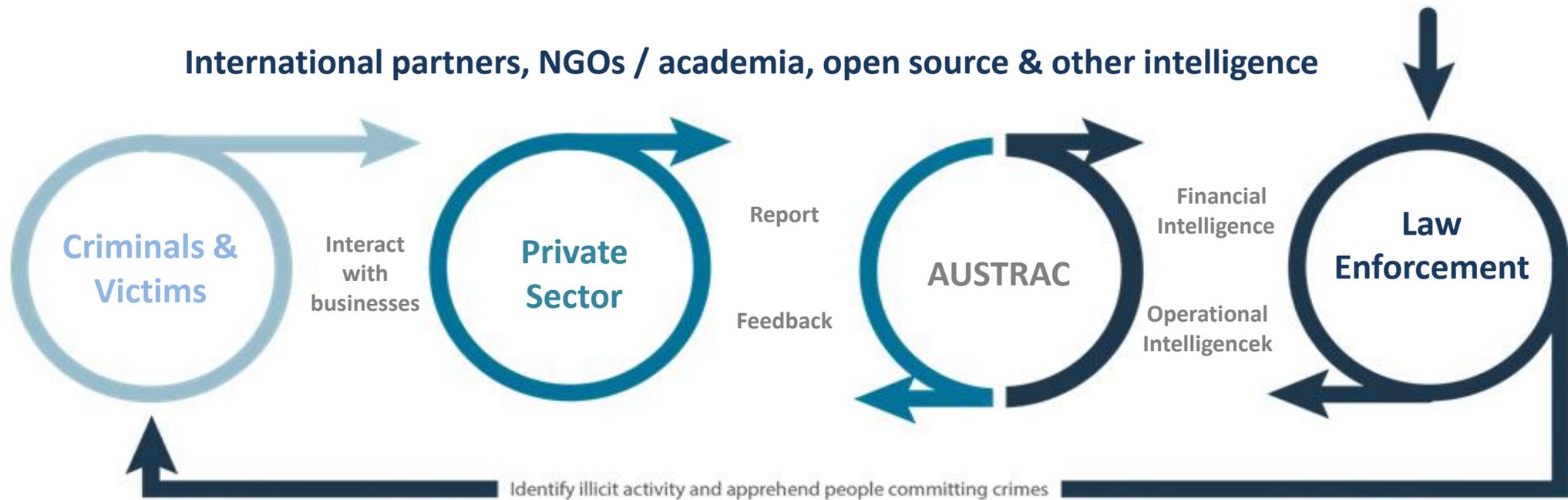


# Pacific Remittance Flows



# AUSTRAC's Partnership Model

A virtuous cycle of collaboration



# Public-private collaboration – AUSTRAC's Fintel Alliance

## Fintel Alliance

- An AUSTRAC initiative to bring together government and private sector organisations
- Partners work together to increase the resilience of the financial sector and contribute to law enforcement investigations
- Designed to facilitate rapid intelligence sharing, collaboration and feedback, and to enhance awareness and vigilance by industry



# Working Internationally

## International bodies and bilateral agreements

- Egmont Group of Financial Intelligence Units
- Financial Action Taskforce
- Asia Pacific Group on Money Laundering
- Financial Intelligence Consultative Group
- Bilateral regulatory and intelligence sharing agreements with foreign counterparts

## AUSTRAC officers deployed around the world

- Washington DC, USA
- London, UK
- Jakarta, Indonesia
- Kuala Lumpur, Malaysia
- Guangzhou, China



# AUSTRAC's Pacific Focus

AUSTRAC is increasing our engagement and cooperation with key Pacific partners, to:

- *Improve financial intelligence tradecraft*
- *Upgrade Pacific FIU systems*
- *Enhance regional collaboration and intelligence sharing*





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