

Real Estate and Conveyancing Services

Description of Service	Examples	Designated Services under AML/CTF Act	Customer of the Designated Service
Brokering the sale, purchase or transfer of real estate on behalf of a customer.	Typical seller's and buyer's real estate agent services.	Item 1 of Table 5 Brokering the sale, purchase or transfer of real estate on behalf of a buyer, seller, transferee or transferor in the course of carrying on a business	Both: (a) the seller or transferor; and (b) the buyer or transferee
Selling or transferring real estate without an independent real estate agent.	Property developers and other businesses who sell house and land packages, apartments off the plan, and blocks of vacant land in new subdivisions.	Item 2 of Table 5 selling or transferring real estate in the course of carrying on a business selling real estate, where the sale or transfer is not brokered by an independent real estate agent	The buyer or transferee
Assisting a person with planning or executing a transaction to buy, sell or transfer real estate. This includes acting on someone's behalf.	Where a lawyer or conveyancer undertakes work to plan, execute, or give effect to the transfer of real estate from one person to another. Transfers of real estate that result from an order of the court or tribunal are not covered. For example, this would exclude a lawyers' transfer of real estate from a deceased estate following court orders.	Item 1 of Table 6 assisting a person in the planning or execution of a transaction, or otherwise acting for or on behalf of a person in a transaction, to sell, buy or otherwise transfer real estate, where: a) the service is provided in the course of carrying on a business; and b) the sale, purchase or other transfer is not pursuant to, or resulting from, an order of a court or tribunal	The person

Professional Services (Legal arrangements, Trust and company services)

For examples, accountants, lawyers and corporate services providers

Description of Service	Examples	Designated Services under AML/CTF Act	Customer of the Designated Service
Assisting a person in the planning or execution of a transaction to buy, sell or transfer a body corporate or legal arrangement. This includes acting on their behalf in a transaction. This service only applies if the person (the Client) has or will have: a beneficial ownership stake of 25% or more, or control over the body corporate or legal arrangement.	Activities relating to the purchase, sale or transfer of a business. This includes preparing or reviewing contracts, advising on due diligence, obtaining relevant government approvals and preparing financial settlements or documents. Transfers that result from an order of a court or tribunal are not covered. For example, this would exclude a family lawyer's involvement in a transfer of a marital home amongst the parties to a court-ordered property settlement.	Item 2 of Table 6 Assisting a person in the planning or execution of a transaction, or otherwise acting for or on behalf of a person in a transaction, to sell, buy or otherwise transfer a body corporate or legal arrangement, where: a) the service is provided in the course of carrying on a business; and b) the sale, purchase or other transfer is not pursuant to, or resulting from, an order of a court or tribunal	The person
Receiving, holding, controlling or managing a person's money, accounts, securities or securities accounts, virtual assets, or other property as part of assisting the person in the planning or execution of a transaction. This includes acting for or on behalf of a person in a transaction.	Holding sale proceeds or purchase funds for a customer on escrow, or prior to being settled as trust property on the creation of an express trust. Having authority over a customer's bank account to make payments on behalf of the customer, such as loan repayments to a financial institution. Businesses operating trust accounts in the absence of any other designated services are not covered. This could include, for instance, a	Item 3 of Table 6 Receiving, holding and controlling (including disbursing) or managing a person's: a) money; or b) accounts; or c) securities and securities accounts; or d) virtual assets; or (e) other property; as part of assisting the person in the planning or execution of a transaction, or otherwise acting for or on behalf of a person in a transaction, in the course of carrying on a business (other than in a circumstance covered by subsection (5C))	The person

	legal practice that operates a trust account and exclusively offers criminal law advice, but undertakes no transactional work that would trigger a designated service. See section 6(5C) of the Future Law Compilation.		
Assisting in organising, planning or executing a transaction for equity or debt financing relating to a body corporate or legal arrangement. This includes acting on the person's behalf in a transaction.	Assisting a business through any capital or debt raising method, such as initial public offerings, venture capital, share purchase plans, debt financing, bonds, asset financing, loans and debentures. Services could include structuring, negotiating or documenting relevant transactions.	Item 4 of Table 6 Assisting a person in organising, planning or executing a transaction, or otherwise acting for or on behalf of a person in a transaction, for equity or debt financing relating to: a) a body corporate (or proposed body corporate); or b) a legal arrangement (or proposed legal arrangement); in the course of carrying on a business	The person
Selling or transferring a shelf company.	Transferring or selling a company, including your own company, that has had no business activity.	Item 5 of Table 6 selling or transferring a shelf company, in the course of carrying on a business	The buyer or transferee
Assisting in planning or executing in the creation or restructuring of a body corporate or legal arrangement. This includes acting on the person's behalf.	Drafting, reviewing and negotiating preparatory documents, such as company constitutions, partnership agreements, trust deeds or documents to support a merger or acquisition. Filing forms with ASIC for registering a company or business name or obtaining Foreign Investment Review Board approvals, ASX and ASIC waivers for clients.	Item 6 of Table 6 Assisting a person to plan or execute, or otherwise acting on behalf of a person in, the creation or restructuring of: a) a body corporate (other than a corporation under the Corporations (Aboriginal and Torres Strait Islander) Act 2006); or b) a legal arrangement; in the course of carrying on a business	The person and: (a) if the body corporate is a company and the service is creating the company - the beneficial owners and directors of the company; or (b) if the legal arrangement is an express trust and the service is creating the express trust - the trustee, settlor and beneficiaries of the trust

	Corporations under the Corporations (Aboriginal and Torres Strait Islander) Act 2006 are not covered.		
Acting as a director or secretary of a company, a power of attorney of a body corporate or legal arrangement, a partner in a partnership, a trustee of an express trust, or any other functionally equivalent position on behalf of a person. This includes arranging for another person to act in these roles.	Drafting documents, identifying or introducing people, or otherwise performing tasks to make the relevant appointments or authorisations on behalf of a customer. Persons acting in a fiduciary capacity as a result of an order of a court or tribunal or acting as a trustee of a regulated debtor's estate due to bankruptcy are not covered.	Item 7 of Table 6 Acting as, or arranging for another person to act as, any of the following, on behalf of a person (the nominator), in the course of carrying on a business: a) a director or secretary of a company; b) a power of attorney of a body corporate or legal arrangement; c) a partner in a partnership; d) a trustee of an express trust; e) a position in any other legal arrangement that is functionally equivalent to a position mentioned in any of the above paragraphs; other than in a circumstance covered by subsection (5E)	The nominator
Acting as a nominee shareholder of a body corporate or legal arrangement, on behalf of a person. This includes arranging for another person to act in these roles.	Drafting or amending documents to authorise a 'nominee shareholder'. Identifying or introducing a person to act as a 'nominee shareholder' on behalf of a nominator.	Item 8 of Table 6 Acting as, or arranging for another person to act as, a nominee shareholder of a body corporate or legal arrangement, on behalf of a person (the nominator), in the course of carrying on a business	The nominator
Providing a registered office address or principal place of business address, of a body corporate or legal arrangement.	When a business provides a body corporate with a registered office address or principal place of business address in lieu of a genuine office address in which the person operates their business from.	Item 9 of Table 6 Providing a registered office address or principal place of business address of a body corporate or legal arrangement, in the course of carrying on a business	The person to whom the service is provided

Precious Metals, Stones and Products Services

Description of Service	Examples	Designated Services under AML/CTF Act	Customer of the Designated Service
When buying or selling precious metals, precious stones or precious products involving A\$10,000 or more in physical currency or virtual assets. This could be through a single transaction, or several transactions that are linked or appear to be linked. If a business never accepts physical currency or virtual asset payments of A\$10,000 or more, or makes payment in physical currency or virtual assets of A\$10,000 or more, and only engages in other forms of funds transfer (for example, electronic funds transfer or payment by cheque or card) then it would not be regulated.	Precious metals: gold, silver, platinum, iridium, osmium, palladium, rhodium, ruthenium or an alloy with at least 2% weight of any of these substances Precious stones: substances of gem quality with market-recognised beauty, rarity, and value, such as diamond, opal, pearl or garnet Precious products: items made of, containing, or having attached to it, any precious metals or stones (or both), including jewellery, watches and other items of personal adornment, along with any article of goldsmith's or silversmith's wares.	Item 2 of Table 2 Buying or selling one or more of the following items in the course of carrying on a business, where the purchase involves the transfer of physical currency or virtual assets (or a combination of physical currency and virtual assets) with a total value of not less than \$10,000, whether the purchase is made in a single transaction or in several transactions that are linked or appear to be linked: a) precious metal; b) precious stones; c) precious products; (d) any combination of any 2 or more of the items referred to in paragraphs (a) to (c)	The buyer or the seller