

News Release

For Release: 27 November 2019

ANZ update on actions to prevent financial crime

Following shareholder queries, ANZ today provided an update on the actions it has taken to assist in the prevention of financial crime in the Australian banking system. ANZ also confirmed it is not aware of any impending litigation from AUSTRAC.

ANZ Chief Risk Officer Kevin Corbally said: "Protecting the Australian banking system from criminal use is one of our most important roles and one all of our people are trained in and take incredibly seriously.

"ANZ has been working with AUSTRAC, law enforcement and the broader industry to detect, prevent and disrupt serious financial crimes. This includes money laundering, terrorism, human trafficking, tax evasion and child exploitation.

"Given recent issues identified by AUSTRAC within the industry, we have been reviewing the systems and processes we use to transfer money to ensure we are reporting the information required by regulators. While the review is ongoing, it has found no material issues to date," Mr Corbally said.

In March 2017, ANZ joined the Fintel Alliance, a public-private partnership led by AUSTRAC to combat serious financial crime, including child exploitation.

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