

News Release

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Fintel Alliance and ANZ recognised for anti-money laundering work

ANZ has been recognised for its collaboration with AUSTRAC, industry and law enforcement authorities to combat serious and organised crime groups.

Working as part of the AUSTRAC-led Fintel Alliance, ANZ's Financial Crime team initiated a project and shared its complex algorithm to assist with the detection of money laundering activity across Australia's ATM network.

The project led to targeted operations in 2020 and 2021 that produced significant law enforcement outcomes, including arrests across Australia and the seizure of cash, drugs, firearms, luxury vehicles and encrypted communication devices.

The International Compliance Association has awarded the Fintel Alliance the Best Collaboration of the Year award for its efforts to identify and disrupt organised crime syndicates through these operations.

ANZ Chief Risk Officer Kevin Corbally said: "Working with AUSTRAC and others through the Fintel Alliance has demonstrated how collaboration can be an effective method of fighting organised crime.

"It is great to see the Fintel Alliance recognised for the important work it does and we are proud of our significant contribution to this particular project, and our ongoing work as part of the alliance," he said.

AUSTRAC CEO Nicole Rose said: "It's an honour for AUSTRAC's Fintel Alliance to be nominated for this award by the ANZ bank for this project. We recognise this is an outcome that would not have been achieved without the close collaboration of all partners."

ANZ invested heavily in recent years to enhance its financial crime data and analytic capabilities, including the development and deployment of dynamic algorithms that have helped detect and prevent criminal activity faster and more accurately.

The Fintel Alliance is an effort led by AUSTRAC that brings together government agencies and private sector organisations to work together on developing shared intelligence and to collaborate on innovative solutions to detect, disrupt and prevent serious crime.

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