Anti-money laundering fact sheet

WHAT IS AML/CTF?

Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) laws are designed to prevent criminals from using legitimate businesses and transactions, including real estate, to conceal illicit funds or support terrorism. Certain real estate services in Australia are subject to AUSTRAC regulation, meaning real estate businesses providing those services must comply with AML/CTF obligations.

WHY IS RAY WHITE REQUESTING THIS INFORMATION?

Like other real estate businesses across Australia, Ray White must comply with AML/CTF obligations when providing regulated services. Ray White implements clear processes, supports customers through the requirements process, and aims to lead the industry through strong compliance, transparency, and effective customer communication.

WHAT IS CUSTOMER DUE DILIGENCE?

If you are purchasing or selling your home, your real estate agent is required to complete the Customer Due Diligence (CDD) process. This process involves verifying a customer’s identity before providing a regulated service. This may include confirming identity, understanding who owns or controls the person or entity involved in the transaction, and taking additional steps where a customer or transaction presents a higher level of risk.

WHAT INFORMATION MAY BE REQUESTED?

Depending on the ownership structure and the nature of the transaction, your Ray White representative, or the AML provider may request information or evidence relating to the following:

- Your full name, date of birth, occupation, and residential address
- Details from an identification document to prove identity (such as a driver's licence or passport)
- Ownership or control information for a legal entity (evidence of beneficial ownership)
- Information that helps us understand the nature and purpose of the transaction and, where required, the source of funds/wealth

HOW WILL THIS INFORMATION BE USED?

This information is collected so Ray White can meet its legal obligations, verify identity, assess risk, and help ensure the transaction is legitimate. It may also be used to maintain required compliance records and, where required by law, support reporting obligations to AUSTRAC.

HOW WILL RAY WHITE HANDLE YOUR PERSONAL INFORMATION?

Ray White will collect only the personal information reasonably necessary to meet its AML/CTF and related legal obligations. OAIC guidance also states that businesses should not retain copies of full identification documents for AML/CTF record-keeping purposes unless another law requires them to do so.

Refer to our ***privacy statement*** for more information.

WHAT HAPPENS IF THE REQUESTED INFORMATION IS NOT PROVIDED?

If the requested information is not provided, Ray White may be unable to provide the regulated service or proceed until the required information is received. This is because completing customer due diligence is a legal requirement before certain real estate services can be provided.