

# Anti-Money Laundering and Counter-Terrorism Financing

AUSTRAC [COVID-19 guidance](#) has been updated to allow reporting entities to carry out Know Your Customer (KYC) processes for new customers, by adding in more options to collect and verify identification. We have compiled the summary of new options AUSTRAC has provided to help you understand how your business can adapt.



Adapt your AML/CTF Program to use electronic copies (scans or photographs), to verify individuals and companies. This could be added into an appendix.



Implement KYC controls to rely on disclosure certificates to verify certain types of information about customers who are not individuals.



Adapt your AML/CTF Program and controls to allow new customers to carry out a video call, to compare the physical identity of a customer.



Ask the customer to provide a clear, front-view 'selfie' and that can be compared with the scanned or photographed copies of identification and documents.



Call the customer to confirm their identify and clarify the reason for requesting a designated service.



Implement controls to ensure that all verification carried out is recorded for record retention, i.e. screenshot of the customer on video with their ID held next to them.

For more information, please contact

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