

TAXATION

Agent terminated for negligence: TPB compliance case study

The TPB has issued a compliance case study addressing a tax agent who failed to demonstrate insight or accept responsibility for accounting to clients and ensuring funds were paid into an appropriate account.

Tax agent termination for Code breaches: compliance case study

The TPB has issued a compliance case study in relation to the termination of a tax agent's registration for breaching several items of the Code of Professional Conduct.

Tax omnibus Bill: Build-to-Rent, Medicare on lump sums, CBC reporting and 2024-25 instant asset write-off

The Government has introduced the Treasury Laws Amendment (Responsibly Buy Now Pay Later and Other Measures) Bill 2024 containing a number of previously announced measures.

Reporting exemptions for EDPs: Instrument registered

The ATO has registered the Taxation Administration (Reporting Exemptions for Electronic Distribution Platform Operators) Determination 2024.

SA Budget 2024-25: no new taxes, stamp duty relief for first home buyers

The South Australian Treasurer has handed down the State's 2024-25 Budget which contained no new taxes but a stamp duty concession for first home buyers.

TPB – annual registration is almost here

‘From **1 July 2024**, the registration period for tax practitioners is changing from at least once every 3 years to at least once a year. The new annual registration period will apply from your next renewal date that occurs from 1 July 2024’.

Instant asset write-off and small business energy incentive proposals

The House of Reps has again voted against proposed Senate amendments to the *Treasury Laws Amendment (Support for Small Business and Charities and Other Measures) Bill 2023*.

SUPERANNUATION

SMSF LRBA safe harbour rates 2024-25

The SMSF LRBA safe harbour interest rate for 2024-25 is expected to be 9.35%.

PSS productivity contribution rates and maximum benefits for 2024-25

The Commonwealth Superannuation Corporation has registered 2 determinations setting out the PSS productivity contribution rates and maximum benefits for 2024-25.

FINANCIAL SERVICES

RSE data backup practices - APRA's expectations

APRA has written to all APRA-regulated entities, including registrable superannuation entities, emphasising the critical role of data backups in cyber resilience.

APRA Prudential Standard SPS 310 (audit) replaced

A new version of Prudential Standard SPS 310 Audit and Related matters has been determined by APRA and commences 30 June 2024.

APRA updates prudential standards SPS 520 and SPS 510

APRA has made 2 new instruments replacing SPS 520 and SPS 510 both effective 30 June 2024.

Treasury Laws Amendment (Delivering Better Financial Outcomes and Other Measures) Bill 2024

The Bill was passed by the House of Representatives with amendments.

REGULATOR NEWS

ASIC News

Updates from ASIC in the past week including media releases, news, articles and speeches.

APRA News

Updates from APRA in the past week including media releases, news, articles and speeches.

Proposed legislative amendments, government announcements and consultations

Updates on recent legislative amendments.

ASIC to launch new Professional Registers Search

In a media release ASIC have advised that their 'new Professional Registers Search (PRS) will launch in late June 2024. The register provides an improved search functionality, now allowing users to search for a licence or registration across multiple register databases using just one search'

Attorney-General's Department - AML / CTF survey

Your assistance is requested in responding to a survey commissioned by AUSTRAC through the 'Nous Group to support analysis of the expected regulatory costs and intended benefits of the proposed reforms top AML / CTF obligations. The industry survey will inform the assessment of expected costs and benefits of the reforms' and closes on **Thursday 13 June 2024**.

TAXATION

Agent terminated for negligence: TPB compliance case study

The TPB has issued a [compliance case study](#) addressing a tax agent who failed:

- to account for client funds of over \$1.1 million that were received from the ATO on trust and paid into a bank account the clients had little or no control over, and from which personal and other expenses appeared to be paid (breaching Code item 3 of the Code of Professional Conduct); and to provide adequate supervision and control over the lodgement of BAS's over a prolonged period of time. This resulted in client refunds being deposited into a bank account to which they were not a signatory and otherwise had no control over (breaching Code item 7).
- The Board Conduct Committee found that the tax agent failed to demonstrate insight or accept responsibility as a registered tax agent for accounting to clients and ensuring refunds received on trust are paid into an appropriate account. Accordingly, it found the tax agent ceased to meet the registration requirements to be a fit and proper person and terminated their registration, with a further 2-year ban from re-applying for registration.

Tax agent termination for Code breaches: compliance case study

The TPB has issued a [compliance case study](#) in relation to an individual tax agent's registration was terminated and prohibited from applying for registration for 5 years for

breaching several items of the Code of Professional Conduct.

The tax agent had allegedly:

- misappropriated client funds totalling more than \$2.5m;
- failed to comply with a payment arrangement with the ATO for an income tax debt;
- misappropriated funds for a personal advantage or benefit;
- failed to maintain professional indemnity insurance; and
- become an undischarged bankrupt and ceased to meet the registration requirements to be a fit and proper person.

Tax omnibus Bill: Build-to-Rent, Medicare on lump sums, CBC reporting and 2024-25 instant asset write-off

The Government introduced the [Treasury Laws Amendment \(Responsible Buy Now Pay Later and Other Measures\) Bill 2024](#) on 5 June 2024. As well as implementing the matters below, it also contains measures relating to Buy Now, Pay Later schemes and Commonwealth payments to the States for the National Skills Agreement.

All of the tax-related measures have been previously announced. There are also changes to the listing of Deductible Gift Recipients (which are not specified below), also previously announced.

Build-to-Rent changes

The Bill will implement the Build-to-Rent ("BTR") measures announced in the 2023-24 Budget by: (i) increasing capital works deduction rate to 4% (up from 2.5%); and (ii) reducing withholding rate on eligible fund payments from MIT investments for eligible new BTR developments to 15% (down from 30%).

There is also a compendium Bill – the [Capital Works \(Build to Rent Misuse Tax\) Bill 2024](#) – which is effectively an Imposition Bill. It will allow the Commissioner to recover any tax improperly claimed by a taxpayer, ie where the BTR development ceases to be an active BTR development during the 15-year BTR compliance period.

Date of effect: applies to capital works that commenced on or after 9 May 2023.

Medicare levy exemption for lump sum payments

The Bill will amend the Medicare Levy Act 1986 to exempt eligible lump sum payments in arrears from the Medicare Levy. This seeks to ensure that recipients of lump sums are not disadvantaged solely as a result of receiving a lump sum payment, eg as compensation for past underpaid wages. This was announced in the 2023-24 Budget.

Date of effect: 1 July 2024.

Country-by-Country reporting by certain MNEs

Schedule 4 of the Bill will amend the TAA 1936 to require certain large multinational enterprises (defined as "country by country reporting parents") to publish selected tax

information on a CBC basis for the rest of the world. It will be published on a Government website and will be facilitated by the ATO. This was announced in the 2022-23 Budget.

Date of effect: applies to reporting periods commencing on or after 1 July 2024.

Extension of \$20,000 instant asset write-off to 2024-25

The Bill will extend the \$20,000 instant asset write-off by 12 months until 30 June 2025, as announced in the 2024-25 Budget.

Note that a separate proposal to extend the concession to 30 June 2024 (ie for the 2023-24 income year) is currently being considered by Parliament (with a dispute focussed on extending the coverage from small businesses to medium businesses and increasing the threshold to \$30,000).

Date of effect: 2024-25 year.

Reporting exemptions for EDPs: Instrument registered

The ATO has registered the [Taxation Administration \(Reporting Exemptions for Electronic Distribution Platform Operators\) Determination 2024](#). The Instrument exempts operators of electronic distribution platforms ("EDPs") from having to include specified classes of transactions in reports required to be prepared and lodged under table item 15 in s 396-55 in Sch 1 to the TAA for reporting periods starting on or after 1 July 2024.

By way of background, item 15 in s 396-55 in Sch 1 to the TAA requires an operator of an EDP – within the meaning of the A New Tax System (Goods and Services Tax) Act 1999 – to prepare a report about specified transactions made through that EDP. The Instrument exempts specified classes of entities from reporting specified classes of transactions.

The Instrument repeals the [Taxation Administration \(Reporting Exemptions for Electronic Distribution Platform Operators - Relevant Accommodation and Taxi Travel\) Determination 2023](#) from 1 July 2024. The exemptions provided in the 2023 Determination have been generally replicated in the Instrument, ie entities that satisfied the requirements of the previous determination will generally satisfy the requirements of the Instrument. However, the Instrument contains new, additional exemptions that cover certain types of suppliers and transactions.

Date of effect: 1 July 2024.

SA Budget 2024-25: no new taxes, stamp duty relief for first home buyers

The [2024-25 South Australian Budget](#) was handed down on by the SA Treasurer Mr Stephen Mullighan on Thursday 6 June 2024.

In terms of State taxes, the only tax-related measure involved a stamp duty concession for first home buyers. The Government will remove the property value stamp duty thresholds for eligible first home buyers who enter into a contract to purchase a new home or vacant land to build a new home on or after 6 June 2024. Previously, no stamp duty was payable on the

purchase of an eligible new home valued up to \$650,000, with relief phasing out for properties valued up to \$700,000. In addition, it will remove the property value cap of \$650,000 on the First Home Owner Grant for eligible contracts entered into on or after 6 June 2024.

This means that all first homebuyers will now be eligible for stamp duty relief and the First Home Owner Grant on the purchase of new homes. The changes will apply to contracts entered into on or after 6 June 2024.

TPB – annual registration is almost here

As an example:

'If you apply to renew your registration before 1 July 2024, you will be registered for 3 years, until 2027. Your next renewal in 2027 will be for a one-year period.

If you apply to renew your registration from 1 July 2024, you will be registered for one year, until 2025. Your next renewal in 2025 will continue to be for a one-year period.

The application fee that will be payable for annual registration is currently being determined by government.

Annual registration will remove the need for you to submit an annual declaration with the TPB. Annual registration will ensure that the TPB has greater ongoing visibility of tax practitioner registrations, which will increase consumer confidence that tax practitioners continue to meet their ongoing registration requirements and only those that should be registered are. The annual registration period will align with other regulatory obligations, such as maintaining professional indemnity insurance.

There will be no changes to the continuing professional education (CPE) requirements at this stage – the CPE period will continue to align with your registration date, and the minimum yearly requirement for hours completed will remain at 20 hours for tax and BAS agents. You will also still be able to align your CPE period to that of your recognised professional association.'

You can read more [here](#).

Instant asset write-off and small business energy incentive proposals

[The Treasury Laws Amendment \(Support for Small Business and Charities and Other Measures\) Bill 2023](#) among other things, amends the: Income Tax (Transitional Provisions) Act 1997 to: increase the instant asset write-off threshold from \$1,000 to \$20,000 for the 2023-24 financial year; and provide small and medium businesses with access to a bonus tax deduction for the 2023-24 financial year relating to electrification and more efficient energy use.

The Bill will go back to the Senate again, which is not due to resume sitting until 24 June 2024 – meaning that the instant asset write-off and small business energy incentive proposals are still in limbo.

SUPERANNUATION

SMSF LRBA safe harbour rates 2024-25

For SMSF related-party limited recourse borrowing arrangements (LRBAs) used to acquire real property, the ATO's safe harbour [interest rate](#) is expected to be 9.35% for 2024-25 (up from 8.85% in 2023-24).

PSS productivity contribution rates and maximum benefits for 2024-25

The following 2 determinations have been registered by the Commonwealth Superannuation Corporation ("CSS"):

- [Superannuation \(PSS\) Productivity Contribution \(2024-2025\) Determination 2024](#) - The purpose of this determination is to set new productivity contribution rates for the Public Sector Superannuation (PSS) scheme to apply for the financial year beginning on 1 July 2024.
- [Superannuation \(PSS\) Maximum Benefits \(2024-2025\) Determination 2024](#) - The purpose of the determination is to set new maximum benefits for the Public Sector Superannuation ("PSS") scheme to apply for the financial year starting on 1 July 2024.

The new productivity contribution rates and maximum benefits apply with effect from 1 July 2024 and are set out in the respective determinations.

FINANCIAL SERVICES

RSE data backup practices - APRA's expectations

APRA has [written](#) to all APRA-regulated entities, including registrable superannuation entities ("RSEs"), emphasising the critical role of data backups in cyber resilience. The letter details the common issues observed in backup practices that could hinder system restoration during an incident.

APRA expects regulated entities to review their backup arrangements against these common issues. If the review identifies gaps that could materially impact the entity's risk profile or financial soundness the entity must notify APRA as soon as possible and, in any case, no later than 10 business days, after it becomes aware of the weakness: para 36 of [Prudential Standard CPS 234 Information Security](#).

APRA Prudential Standard SPS 310 (audit) replaced

A new version of [Prudential Standard SPS 310 Audit and Related Matters](#) has been determined by APRA and commences 30 June 2024, and the old version has been revoked. The new version of SPS 310 aligns it with legislative reforms to extend the financial reporting and auditing requirements in the Corporations Act 2001 to apply to registrable superannuation entities ("RSEs").

APRA updates prudential standards SPS 520 and SPS 510

APRA has made 2 new instruments:

- [Superannuation \(prudential standard\) determination No 4 of 2024](#), which replaces Prudential Standard SPS 520 Fit and Proper with a new version, effective 30 June 2024; and
- [Superannuation \(prudential standard\) determination No 3 of 2024](#), which replaces Prudential Standard SPS 510 Governance with a new version, effective 30 June 2024.

The new versions of SPS 520 and SPS 510 replicate the substantive obligations in the previous versions with minor, consequential changes to reflect the June 2023 amendments to the financial reporting and auditing requirements in the SIS Act and the Corporations Act.

Treasury Laws Amendment (Delivering Better Financial Outcomes and Other Measures) Bill 2024

The [Treasury Laws Amendment \(Delivering Better Financial Outcomes and Other Measures\) Bill 2024](#) amends: the *Superannuation Industry (Supervision) Act 1993* and *Income Tax Assessment Act 1997* to provide a legal basis for payment of advice fees from a member's superannuation account and clarify the associated tax consequences. The Bill also amends the *Corporations Act 2001* in relation to ongoing fee renewal and consent requirements; financial services guide requirements; rules banning conflicted remuneration; and standardised consumer consent requirements for certain insurance commissions.

Additionally, the Bill amends the *Petroleum Resource Rent Tax Assessment Act 1987* to: align the petroleum resource rent tax general anti-avoidance provisions with the general anti-avoidance provisions in the *Income Tax Assessment Act 1936*; and clarify the meaning of 'exploration for petroleum'; the *Income Tax Assessment Act 1997* to: clarify mining, quarrying or prospecting rights (MQPRs) cannot be depreciated for income tax purposes until they are used; clarify when income tax balancing adjustments occur to MQPRs; and amend the location offset and producer offset for films; 15 Acts to amend the process by which amendments to agreements with multilateral development banks are incorporated into domestic legislation; and 8 Acts to make miscellaneous and technical amendments to Treasury portfolio legislation.

REGULATOR NEWS

ASIC News

ASIC has released the following updates in its Newsroom section:

- [6 June 2024 – MEDIA RELEASE – ASIC cancels licence of Aussie Wealth Super Pty Ltd](#) – Following from appointment of liquidators to Aussie Wealth Super Pty Ltd and a resolution that it be voluntarily wound up, ASIC has cancelled its AFS Licence with effect from 3 June 2024. However, it will continue to operate a dispute resolution system and have compensation arrangements for current policyholders. Aussie Wealth Super had held a licence since 2004.

- [6 June 2024 – MEDIA RELEASE – ASIC cancels AFS licence of retail OTC derivative issuer XTrade.AU Pty Limited](#) – ASIC has cancelled XTrade’s AFS licence after its investigation that it had XTrade had failed to comply with its obligations as a licensee between 2018 and 2022 in several significant respects and elevated its own interests above those of its clients. Specifically, ASIC found that several vulnerable clients were encouraged to trade in contracts for difference where they did not have the funds to do so or had limited trading experience resulting in significant losses to some consumers. XTrade unsuccessfully applied to the Administrative Appeals Tribunal to stay the decision. The Tribunal’s decision is available [here](#).
- [6 June 2024 – NEWS ITEM – Scam alert: Fake ASIC branding is appearing on social media scams](#) – ASIC has warned consumers to be wary of scams on social media promoting investments or courses that purport to be endorsed by ASIC. However, ASIC does not endorse any products or platforms, does not demand investors pay trading taxes or fees to release funds, and does not make calls direct to potential investors. Investors should not respond to such promotions and instead refer them to ASIC’s Scamwatch program.
- [5 June 2024 – MEDIA RELEASE – Court finds Active Super made misleading ESG claims in a greenwashing action brought by ASIC](#) – In the Federal Court, O’Callaghan J has found that LGSS Pty Ltd had made misleading representations about the environmental, social and governance credentials of its superannuation fund, Active Super. Instead, the Court found that between 2021 and 2023, Active Super had invested in securities falling into categories that it had claimed it had excluded. LGSS had argued that a reasonable investor would be able to distinguish holding shares in a company directly and indirectly via a pooled fund, a contention that the Court rejected. Some other representations my LGSS were found not to have been misleading. The judgment is available [here](#).
- [5 June 2024 – MEDIA RELEASE – ASIC issues DDO stop order against Australian Unity Funds Management](#) – As a result of its concerns about Australian Unity not taking reasonable steps to follow its target market determination, ASIC has published an interim stop order to prevent it issuing or distributing interests in the Australian Unity Select Income Fund to retail clients. The concerns were based on Australian Unity’s use of a questionnaire with major shortcomings. The design and distribution obligations in Pt 7.8A of the *Corporations Act 2001* (Cth) requires issuers and distributors of financial products to ensure that the distribution of their products matches their target market determinations.
- [4 June 2024 – MEDIA RELEASE – Court relieves Block Earner from liability to pay a penalty for offering unlicensed crypto-related product ‘Earner’](#) – In a decision on penalties, Jackman J in the Federal Court has relieved Web3 Ventures Pty Ltd from having to pay a penalty in relation to the provision of financial services while it was not licensed to do so. Web3 was treated leniently because the court found that it had acted honestly and not carelessly when it offered the Earner product and had obtained competent legal advice on the matter beforehand. [Editor’s Note: Because it issued a misleading media statement after the substantive judgment in February 2024, ASIC has been ordered to pay Web3’s costs since that date.] The judgment is available [here](#).
- [4 June 2024 – SPEECH – Senate Economics Legislation Committee, 2024-2025 Budget Estimates](#) – ASIC Chair Joe Longo appeared before the Senate Economics Legislation Committee and was joined by ASIC Commissioners and senior managers. He referred to the main areas of activity for ASIC to be facilitated by funding allocated in the recent Federal Budget: ASIC’s assuming responsibility for business registers; the transformation of ASIC’s digital systems; and its support of government initiatives to support consumers. He also emphasised ASIC’s encouragement of consumers experiencing debt-related hardship to seek assistance from their financial services

providers and provided an update of recent court outcomes of its enforcement activities.

- [3 June 2024 – MEDIA RELEASE – 5 million+ Australians have struggled to make loan and debt repayments, yet many not asking for help](#) – A new study released by ASIC indicates that many Australians who are suffering from financial hardship are not seeking help that may be available from their lenders. Most of them were not aware that they could ask their lenders for hardship assistance. Through its Moneysmart program, ASIC is encouraging indebted Australians to contact their financial institutions to explore solutions that may be available if their repayments have expanded beyond their capacity to service them.

APRA News

APRA has released the following updates in its News and publications section:

- [7 June 2024 – NEWS ITEM - APRA releases notes on Risk Governance roundtable hosted with ICA – May 2024](#) – In May 2024, APRA and the Insurance Council of Australia jointly held a roundtable on risk governance. APRA Chair John Lonsdale, Member Suzanne Smith and senior executives were joined by representatives from the general insurance industry. The notes from the roundtable are now publicly available.
- [7 June 2024 – NEWS ITEM – APRA has published further guidance on the Your Future, Your Super Performance Test](#) – APRA has released an updated set of frequently asked questions on superannuation fund performance. The new FAQs provide extra information on the treatment of “Not Specified” and “Not Applicable” domicile type and listing type reporting, Separately Managed Accounts and benchmark representative administration fees and expenses in the year up to March 2024.
- [6 June 2024 – NEWS ITEM – APRA releases response on Superannuation Promoter definition](#) – In March 2024, APRA sought feedback on its proposed update to the definition of “promoter” under Reporting Standard SRS 101.0 Definitions for Superannuation Data Collection. APRA received no written responses during the consultation period and intends to put the proposed change into effect from 30 June 2024.
- [5 June 2024 – MEDIA RELEASES – APRA fines Equity Trustees for failing to meet data reporting requirements](#) – The *Financial Sector (Collection of Data) Act 2001* (Cth) requires regulated entities to report data by given deadlines for funds under their stewardship. Equity Trustees Superannuation Ltd has been fined \$782,500 by APRA for failing to comply with deadlines for two of its funds.
- [4 June 2024 – OPENING STATEMENTS – Opening Statement to Senate Economics Legislation Committee – June 2024](#) – John Lonsdale, APRA Chair addressed the Senate Economics Committee and stated that APRA is continuing to monitor risks including the broader geopolitical situation, inflation and interest rates. Like ASIC, he recognised the financial hardship being endured by many borrowers. He also updated the Committee on developments in APRA’s work in recent months including the Financial Accountability Regime, protections against cyber attacks through operational standards for entities it regulates and a survey of those entities’ treatment of climate risk. Mr Lonsdale also foreshadowed a digital version of APRA’s new Prudential Handbook later in 2024.
- [3 June 2024 – MEDIA RELEASE – APRA clarifies expectations on cyber security and adequacy of backups](#) – APRA has reminded all the entities it regulates that data backup is essential for resilience against cyber attacks. All relevant entities should review their backup arrangements and processes, and address shortcomings that they

identify as an urgent priority. APRA's letter to entities highlights examples of common issues that systems suffer in cyber attacks.

Proposed legislative amendments, government announcements and consultations

- [6 June 2024 – LEGISLATION – Treasury Laws Amendment \(Financial Market Infrastructure and Other Measures\) Bill 2024](#) – This bill has been passed by the House of Representatives and proposes to act on recommendations of the Council of Financial Regulators by introducing a crisis management and resolution scheme for domestic clearing and settlement facilities in a new Part 7.3B of the *Corporations Act 2001* (Cth), facilitate sustainability reporting and expand ASIC's enforcement powers. The Senate sits next in the session commencing 24 June 2024.

ASIC to launch new Professional Registers Search

ASIC have announced that 'the new site enables users with the ability to filter search results to see more specific information, such as finding a licence or registration in their home state or territory.

The first release of the Professional Registers Search is scheduled for late June 2024. The following ASIC Connect registers are moving across to the PRS:

- Australian Financial Services (AFS) licensees,
- AFS authorised representatives,
- credit licensees,
- credit representatives,
- official liquidators,
- registered auditors (registered company auditors and authorised audit companies),
- registered liquidators,
- registered managed investment schemes, and
- approved self-managed super funds (SMSF) auditors.

Attorney-General's Department - AML / CTF survey

Survey overview and instructions

'Key information about the survey process:

- Businesses that are not currently regulated under the AML/CTF regime may complete either the full version of the survey or the streamlined version. Please only complete ONE survey per entity, and only complete either the full survey OR the streamlined survey
- If your organisation operates as a group of entities, please answer your chosen survey from the perspective of the specific entity in which you work. That means that if your organisation contains multiple entities that are expected to provide designated service then we invite all entities within that group to complete the survey once and answer questions separately.
- The types of information you will be asked to provide are summarised in the section below.

- The surveys have been structured around each of the proposed AML/CTF obligations.
- The surveys will close at 5:00pm on 13 June 2024.

Completing the survey

Full survey

The full survey is anticipated to take approximately two to three hours to complete, assuming the relevant information is at hand, and you are familiar with the reforms outlined in the recent consultation papers.

The survey will present a range of multiple choice, numerical and text response questions asking you to provide estimates of the potential resourcing effort and costs to comply with AML/CTF regulation under the proposed reforms.

Streamlined survey

The streamlined survey is anticipated to take approximately 20 minutes to complete, assuming you are familiar with the reforms outlined in the recent consultation papers.

For each of the AML/CTF regulatory obligations that your organisation may be subject to under the proposed reforms, you will be presented with several multiple-choice questions asking about:

- The existing processes and procedures your business may be able to utilise to comply with the AML/CTF obligations.
- The level of uplift you expect your business will require to comply with the AML/CTF obligations.
- Whether you intend to outsource any of your AML/CTF obligations to third parties.

Survey access

Please access the survey which you wish to complete using the links provided below. If you intend to complete the survey in multiple stages, please ensure that you use the same device and browser. This will allow any progress to be saved and resumed later.

Full survey: [SURVEY LINK HERE](#)

Streamlined survey: [SURVEY LINK HERE](#)

Responses provided to Nous Group and the Department will be treated confidentially and will be used only for the purposes of regulatory impact analysis.

Queries

If you have any queries regarding the [impact analysis survey process](#), please contact Nous Group at amlctf@nousgroup.com.

If you have any queries regarding the [policy reform consultation process](#), please contact the department at economiccrime@ag.gov.au.