

REINSW: ACT NOW ON ANTI-MONEY LAUNDERING LAWS

10 March 2026: With new anti-money laundering laws looming and AUSTRAC enrolments set to open this month, the Real Estate Institute of NSW (REINSW) has urged all real estate businesses to ensure their knowledge and systems are ready for the July 1 go-live date.

Considered Tranche 2 entities under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*, real estate agencies must enrol their businesses with AUSTRAC as the first step in the development of a mandatory anti-money laundering and counter-terrorism financing program.

Enrolments open on March 31 and the REINSW has urged real estate business to remain engaged with the legislation and its requirements because the ramifications for non-compliance are severe.

“Businesses cannot afford to put their head in the sand. These changes are coming and while AUSTRAC has said that, initially at least, the focus will be on education, come July 1 if agencies have not made a genuine attempt to implement a proper program, they may be fined a significant amount,” REINSW CEO Tim McKibbin says.

“The first step is enrolment, which can be done in coming weeks, and businesses need to be increasing their knowledge of their obligations and establishing their systems now in preparation for the new laws coming into effect.”

In order to support members and the industry, REINSW has bolstered its education and training in anti-money laundering and counter-terrorism financing, and has built robust, practical solutions for real estate business grounded in the essential elements of the AUSTRAC starter kit.

“REINSW is here to support businesses in this major transition in the most seamless and practical way possible,” Mr McKibbin says.

“We have developed robust systems which will ensure businesses not only meet all their obligations to protect themselves and mitigate risk, but which also alleviate the ongoing administrative burden associated with increased compliance.”

REINSW encourages all real estate business in need of support with the new legislation to get in contact on (02) 9264 2343 or at info@reinsw.com.au.

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About REINSW

The Real Estate Institute of New South Wales (REINSW) is the peak industry body for real estate agents and property professionals in NSW. It represents more than 2500 agencies across residential sales, property management, commercial, strata management, buyers' agency, agency services and auctioneering. Established in 1910, REINSW works to improve the standards, professionalism and expertise of its members to continually evolve and innovate the industry. It lobbies the government and industry on behalf of members, develops new products and services to benefit agencies and professionals, and offers training and ongoing professional development. For more information, visit reinsw.com.au.