@realty

CONSUMER INFORMATION SHEET — BUYERS
AML / CTF

FOR BUYERS

Buying property? Here's what your agent will ask you for, and when.

From 1 July 2026, every Australian real estate agent is required by federal law to verify the identity of the people they help buy property. For buyers, verification starts after your offer is accepted and must be completed within 15 business days of contract exchange.

VERIFICATION WINDOW

15

BUSINESS DAYS

From the date contracts are exchanged (or before settlement — whichever is earlier).

Day 0	SoF	7 years	AUSTRAC
CLOCK STARTS AT CONTRACT EXCHANGE	SOURCE OF FUNDS MAY BE REQUESTED	RECORDS SECURELY RETAINED	THE FEDERAL REGULATOR

WHEN VERIFICATION HAPPENS FOR BUYERS

1. **Offer Made** — You submit an offer to buy
2. **Offer Accepted** — Agent reaches out to start ID checks — GET READY
3. **Contracts Exchanged** — 15 business day verifation window opens — DAY 0
4. **Verification Due** — ID checks must be complete — BY DAY 15
5. **Settlement** — Transaction completes — DONE

WHAT YOU'LL BE ASKED TO PROVIDE

If you're buying personally

- ✓ Photo ID (driver's licence or passport)
- ✓ Full name, date of birth, residential address
- ✓ For higher-value or higher-risk purchases, source-of-funds documents (loan approval, bank statements, sale proceeds)

If you're buying through a company, trust or SMSF

- ✓ ASIC company details, or the trust deed
- ✓ ID for directors, trustees, and beneficial owners (25%+)
- ✓ Authority to act on behalf of the entity

SPECIAL BUYER SITUATIONS

Auction buyers
Verification starts immediately after the fall of the hammer. The 15-day window runs from that day.

Foreign buyers
Additional documents required, including FIRB approval. Start early.

Trust or SMSF
Trust deed and ID for trustees. SMSFs need member-trustee details.

Higher-value purchases
You may be asked for source-of-funds documents — loan approval, bank statements, or proof of sale proceeds.

BE PREPARED
Start gathering your ID and source-of-funds documents as soon as your offer is accepted — don't wait for the contract to go unconditional. The 15-day clock runs from contract exchange, not from finance approval.

YOUR INFORMATION IS PROTECTED

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No marketing use
Used only for AML/CTF compliance

Disclosed only by law
Released only to AUSTRAC or law enforcement when required

LEARN MORE: **AUSTRAC** austrac.gov.au · **OAIC** oaic.gov.au · **AML/CTF Act 2006 (Cth)** legislation.gov.au

This information is general only and is not legal, financial or tax advice. Speak with your real estate agent, conveyancer or legal adviser for advice on your specific circumstances.