

# AUSTRAC responds to Russian sanctions with dedicated team and FIU working group

27 June 2022

Earlier this year, the Australian Government imposed sanctions on a range of individuals, companies, organisations and officials supporting Russia's invasion of Ukraine.

The Australian Sanctions Office (ASO) in the Department of Foreign Affairs and Trade (DFAT) is Australia's sanctions regulator. The ASO provides guidance on sanctions through outreach, training seminars, online information and by publishing the [DFAT Consolidated List](https://www.dfat.gov.au/international-relations/security/sanctions/consolidated-list) (<https://www.dfat.gov.au/international-relations/security/sanctions/consolidated-list>) of sanctioned persons and entities. The ASO also processes requests for indicative assessments of proposed transactions and activities, assesses applications for, and issues, sanctions permits. The ASO works with a network of federal partners, including the Department of Defence, AUSTRAC, Department of Home Affairs, Australian Border Force (ABF) and Australia Federal Police (AFP), to promote and monitor compliance with Australian sanctions law and respond to possible breaches.

## AUSTRAC's response to the sanctions

AUSTRAC established a dedicated intelligence team to monitor and triage financial reporting about Russian sanctions, including your suspicious matter reporting and international funds transfer reporting. This reporting is being used to produce actionable financial intelligence to assist our domestic partners including the ASO and the AFP, to detect sanctions evasion.

Australia's sanctions regime relies on effective monitoring and reporting of sanctions non-compliance and financial crime risk mitigation from industry to ensure that those responsible for Russia's actions are unable to benefit from access to the Australian financial system.

## International partnerships to stop sanctions evasion

AUSTRAC is also part of international efforts to coordinate effective financial intelligence sharing to combat sanctions evasion. AUSTRAC is part of the [Russia-Related Illicit Finance and Sanctions \(RRIFS\) FIU Working Group](https://www.austrac.gov.au/news-and-media/our-recent-work/austrac-joins-russia-related-illicit-finance-sanctions-fiu-working-group) (<https://www.austrac.gov.au/news-and-media/our-recent-work/austrac-joins-russia-related-illicit-finance-sanctions-fiu-working-group>), which is a coordinated effort to track the movement of funds around the world and to identify opportunities to jointly target individuals and entities subject to sanctions. Through this group we are sharing and receiving financial intelligence about the networks and facilitators that support individuals and entities subject to sanctions. In particular, we are considering the abuse of shell companies and other corporate structures, and the use of third countries to distance sanctioned persons and entities from their assets.

## Your obligations under Australia's sanctions legislation

Stay informed about Australia's sanctions law by regularly checking the [DFAT website](#)

([http://click.bulkmail.austrac.gov.au/?](http://click.bulkmail.austrac.gov.au/?qs=fbadbf6603f4a05be31a0bb2b51631bb299eaaa7941aafae2fb63ea5649820df3fa6816a46f102c8abbbf96e69855a8014d27970cd3ce4f013e37730899fc5172)

[qs=fbadbf6603f4a05be31a0bb2b51631bb299eaaa7941aafae2fb63ea5649820df3fa6816a46f102c8abbbf96e69855a8014d27970cd3ce4f013e37730899fc5172](http://click.bulkmail.austrac.gov.au/?qs=fbadbf6603f4a05be31a0bb2b51631bb299eaaa7941aafae2fb63ea5649820df3fa6816a46f102c8abbbf96e69855a8014d27970cd3ce4f013e37730899fc5172)) and [DFAT Consolidated List](#)

([http://click.bulkmail.austrac.gov.au/?](http://click.bulkmail.austrac.gov.au/?qs=fbadbf6603f4a05b7a4f554e10f9767e73c3f4e05f79b738f9750d7c52169422c564cdafd1d36f312ba0e65ac97766f958857a2529d45384f2c8395e2099e78a)

[qs=fbadbf6603f4a05b7a4f554e10f9767e73c3f4e05f79b738f9750d7c52169422c564cdafd1d36f312ba0e65ac97766f958857a2529d45384f2c8395e2099e78a](http://click.bulkmail.austrac.gov.au/?qs=fbadbf6603f4a05b7a4f554e10f9767e73c3f4e05f79b738f9750d7c52169422c564cdafd1d36f312ba0e65ac97766f958857a2529d45384f2c8395e2099e78a)). You can also subscribe to the [DFAT sanctions mailing list](#)

([http://click.bulkmail.austrac.gov.au/?](http://click.bulkmail.austrac.gov.au/?qs=fbadbf6603f4a05b07d2c266474b3556c301a1a4ba32561bee059722d28ee269b5ed03fffb06bd7ffcebefd7516b465dfe66f615059ba9ec252bd95ffc82ed3b)

[qs=fbadbf6603f4a05b07d2c266474b3556c301a1a4ba32561bee059722d28ee269b5ed03fffb06bd7ffcebefd7516b465dfe66f615059ba9ec252bd95ffc82ed3b](http://click.bulkmail.austrac.gov.au/?qs=fbadbf6603f4a05b07d2c266474b3556c301a1a4ba32561bee059722d28ee269b5ed03fffb06bd7ffcebefd7516b465dfe66f615059ba9ec252bd95ffc82ed3b)) to receive updates on [Australian sanction laws](#)

([http://click.bulkmail.austrac.gov.au/?](http://click.bulkmail.austrac.gov.au/?qs=fbadbf6603f4a05b8e9c39c650f7fd20fdff64090396ef9364d1d1401f9825d34ee2677a94ebb31964f62a88d1842b4f493b321d3a363419acc0cc87fa3f0e2d)

[qs=fbadbf6603f4a05b8e9c39c650f7fd20fdff64090396ef9364d1d1401f9825d34ee2677a94ebb31964f62a88d1842b4f493b321d3a363419acc0cc87fa3f0e2d](http://click.bulkmail.austrac.gov.au/?qs=fbadbf6603f4a05b8e9c39c650f7fd20fdff64090396ef9364d1d1401f9825d34ee2677a94ebb31964f62a88d1842b4f493b321d3a363419acc0cc87fa3f0e2d)), including updates to the

Consolidated List. If you form a suspicion that relates to sanctions or proliferation financing, under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 you are required to submit a suspicious matter report to AUSTRAC.

For sanctions related inquiries the Australian Sanctions Office can be contacted via email at [sanctions@dfat.gov.au](mailto:sanctions@dfat.gov.au) ([mailto: sanctions@dfat.gov.au](mailto:sanctions@dfat.gov.au)).