



THE LUCKY LAUNDRY - AUSTRALIA'S BLACK MONEY WITH NATHAN LYNCH

How Australia become a money laundering 'safe haven'

- Australia agreed to implement 'Tranch 2' global money laundering laws for non-financial corporations in 2006.
- After stakeholder consultations in 2008, 2010, 2012, 2014, and 2017, the Tranch 2 AML rules were continuously postponed.
- Left Australia with the weakest AML rules in the world with billions being laundered through our homes:

Regulation of DNFBPs in selected countries

FATF DNFBP	Australia	United Kingdom	United States	Canada	New Zealand	Hong Kong	Singapore	Malaysia
Casinos	✓	✓	✓	✓	✓	✓	✓	✓
Real estate agents	-	✓	-	✓	✓	✓	✓	✓
Lawyers	-	✓	-	-	✓	✓	✓	✓
Accountants	-	✓	-	✓	✓	✓	✓	✓
Notaries	-	✓	-	✓	✓	✓	✓	✓
TCSPs	-	✓	-	✓	✓	✓	✓	✓
Dealers in precious metals and stones	✓ (limited to bullion dealers)	✓	✓	✓	✓	✓	✓ (limited to pawn-brokers)	✓ (except for jewellers in East Malaysia)

Questions for Nathan Lynch

- How pervasive is money laundering into Australia's property market?
- Why haven't Australia's politicians implemented the Tranche 2 AML rules?
- What is the view of Australia from global money laundering experts that you deal with?
- Will the Albanese Labor Government finally succeed? They went to the 2019 election promising to do so? The Greens also support reform.
- Will the upcoming FATF evaluation of Australia (delayed from 2019) finally embarrass Australia into action?

Viewer question of the week:

Will the Tranche 2 reforms be implemented before the next election?

Drop your answers in the comments



How the Aussie economy got hooked on the world's dirtiest cash

THE LUCKY LAUNDRY

NATHAN LYNCH

More from Nucleus Wealth:

Content: [Nucleuswealth.com/content](https://nucleuswealth.com/content)

**Have a guest or topic suggestion for the show?
Leave a comment on YouTube**

Find us on all major (and minor) podcast platforms:



Social media:



Facebook.com/nucleuswealth



Linkedin.com/company/nucleuswealth



Instagram.com/nucleus_wealth



Twitter.com/nucleuswealth