

AUSTRALIA

COMMITMENTS	PROGRESS	COMMENTS
Explore, via public consultation, options for a beneficial ownership register for companies.		
Ensure that adequate, accurate and timely information on beneficial ownership and control is available to competent authorities.		
Work with the UK and others to establish the new International Anti-Corruption Coordination Centre, to streamline and focus international cooperation in cases of grand corruption with international dimension.		
Develop mechanisms for public-private information sharing partnerships, including a centre for excellence within the Australian Transaction Reports and Analysis Centre and the Australian Financial Crimes Exchange, to bring together governments, law enforcement, regulators and the financial sector to detect, prevent and disrupt money laundering linked to corruption.		
Australia has conducted an extensive statutory review of its anti-money laundering and counter-terrorism financing laws, culminating in a report (tabled in Parliament on 29 April 2016) which makes recommendations to shape a modern and efficient regulatory regime that can respond to new		

<p>and emerging threats. Australia will carefully consider all the recommendations in this report to ensure our legislative framework remains effective and meets international best practice.</p>		
<p>Explore options to share information between respective public-private partnerships in other countries to ensure the most effective response to international money laundering</p>		
<p>Australia has effective laws for asset recovery , including non-conviction based confiscation powers and unexplained wealth orders. We will continue to review our legislative framework to ensure its continued effectiveness.</p>		
<p>Continue to support existing effective regional forums for asset recovery, including the Asset Recovery Interagency Network for Asia Pacific (ARIN-AP) other its regional equivalents, and encourages other countries to join and actively participate in these fora.</p>		
<p>Work with other countries to develop common principles governing the payment of compensation to the countries affected, to ensure that such payments are made safely, fairly and in a transparent manner.</p>		