



## **MEDIA RELEASE: ARCPA Launches AML/CTF Certification Version 2**

Australian Remittance and Currency Providers Association Limited (ARCPA)

For immediate distribution

7 August 2017

The Australian Remittance and Currency Providers Association (ARCPA) is very pleased to announce yet another exciting milestone for the remittance industry in the uplift of AML/CTF and Sanctions compliance practice.

Today, the industry association for the remittance industry, ARCPA, launched Version 2 of its world-first Certification Program. This builds upon the launch of the Certification Program in 2016 which the former AUSTRAC CEO, Mr Paul Jevtovic, stated was a “a step in the right direction”.

The Version 2 standard was developed in detailed consultation with industry stakeholders. ARCPA has been working with industry stakeholders and with members to improve compliance within the sector including a webinar education program focussing on the AML/CTF and Sanctions obligations.

The ARCPA Certification program has been designed to comply with the Australian AML/CTF Act 2006 and Autonomous Sanctions Act 2011. The ARCPA Certification program is an independent assessment of an organisation’s approach to and application of risk and compliance policies and controls.

“We encourage remittance providers to adopt this industry standard and incorporate the Certification Program into their internal policies and procedures” said Dianne Nguyen, Director of ARCPA. “This is what is required to uplift the industry’s compliance practice.

“Remittance providers who adopt the ARCPA Certification Program *will* differentiate themselves within industry and reduce the burden of the banks in their customer due diligence procedures.” said the Director of ARCPA. “The adoption of the Compliance Best Practice will demonstrate the remittance provider’s competency and capacity in managing ML/TF and Sanctions risks.”

### **World’s First Industry Certification.**

The ARCPA Certification Program is a world-first in industry standards for the remittance industry and ARCPA expects it to be adopted, in part or in full, by industry bodies overseas.

For more information on the program: <http://www.arcpa.org.au/certification.html>

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