

GOLD CORPORATION — AUSTRAC AUDIT

593. Mr R.S. Love to the Minister for Mines and Petroleum; Energy; Corrective Services; Industrial Relations:

- (1) Does Gold Corporation have a risk rating against all customers:
 - (a) If yes when did this process begin; and
 - (b) If no, how many customers exist without any risk rating?
- (2) Have Gold Corporation fully resolved all previous deficiencies identified by any Australian Transaction Reports and Analysis Centre (AUSTRAC) audits or investigations since 2017? If no what deficiencies remain unresolved?
- (3) Was Gold Corporation unaware that the types of transactions it was undertaking were covered by the Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) regime?

Mr W.J. Johnston replied:

- (1) Yes.
 - (a) Designated services customers have been risk-rated at an enterprise level since 2020. Prior to this, customers were risk-rated at a business-unit level.
 - (b) N/A
- (2) No. Despite significant improvements, remaining deficiencies are subject to AUSTRAC review and are confidential.
- (3) No. Current Gold Corporation management is aware of AML/CTF obligations when providing designated products and services.