

# ASX Announcement

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## Commonwealth Bank receives an amended statement of claim from AUSTRAC

**Thursday, 14 December 2017 (Sydney):** Commonwealth Bank (CBA) has today been served with an amended statement of claim from AUSTRAC, alleging further contraventions of Australia's anti-money laundering and counter-terrorism financing legislation. The new allegations, among other things, increase the total number of alleged contraventions from approximately 53,700 to approximately 53,800.

In our ASX Announcement of 13 December 2017 we noted that AUSTRAC had indicated that it proposed to file an amended claim and we are updating the market as this has now occurred.

CBA will review the amended statement of claim and update the market as appropriate. We will file an amended defence in due course.

CBA re-states its position that we take our anti-money laundering and counter-terrorism financing (AML/CTF) obligations extremely seriously, and deeply regret any failure on our part to comply with these obligations.

CBA commenced a Program of Action in 2015 to significantly upgrade and expand its operations to ensure compliance with the AML/CTF Act. During 2017 we have stepped up the rigour and intensity of the program and extended it across all aspects of financial crime obligations and all business units to further strengthen regulatory compliance.

Through its Program of Action, CBA has made significant progress in strengthening its policies, systems and processes relating to its obligations under the AML/CTF Act, and recognises that having increased the scope of work and resources being deployed we may come across additional matters. As CBA continues to strengthen our financial crimes compliance we will continue to work closely with regulators across those jurisdictions in which it operates to fight financial crime.

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