

# ASX Announcement

---

## Commonwealth Bank updates on AUSTRAC amended statement of claim

**Friday, 15 December 2017 (Sydney):** As indicated in our ASX announcement of 14 December 2017, Commonwealth Bank (CBA) was yesterday served with an amended statement of claim from AUSTRAC.

AUSTRAC pleads an additional 100 alleged contraventions. They comprise:

- 6 further allegations concerning risk assessments in relation to our Intelligent Deposit Machines (IDMs);
- 56 allegations concerning suspicious matter reports (SMRs); and
- 38 allegations of concerning ongoing customer due diligence.

We anticipate the Court will now set a timetable to file an amended defence.

We will now carefully consider the amended claim. The appropriate time to respond to the allegations will be when we file an amended defence. However, noting some misleading media reports we make the following further comments:

- We undertook a new risk assessment in relation to IDMs in October 2017 and introduced further controls in November 2017.
- We understand that 52 of the additional alleged SMR obligations arose as a consequence of our response to a single request for information from a law enforcement agency in relation to a series of accounts.
- 2 SMR allegations relate to a customer with possible links to terrorism financing. While it is not appropriate to comment in detail on these allegations at this time, we note the following:
  - It is accepted by AUSTRAC that we did file SMRs in relation to that customer. AUSTRAC's complaint is that we did not file these SMRs within 24 hours.
  - It is accepted by AUSTRAC that we identified the customer's attempts to make international money transfers to Lebanon and that we successfully stopped or retrieved the funds which the customer attempted to transfer to Lebanon.

We restate our position that we take our anti-money laundering and counter-terrorism financing (AML/CTF) obligations extremely seriously. As set out in the ASX announcement of 14 December 2017, we have made significant progress in strengthening our policies, systems and processes relating to our obligations under the AML/CTF Act through our Program of Action and will continue to do so.

### Contact Details

Commonwealth Bank Media  
02 9118 6919  
[media@cba.com.au](mailto:media@cba.com.au)

Commonwealth Bank Investor Relations  
02 9117 1297  
[investor.relations@cba.com.au](mailto:investor.relations@cba.com.au)