CASH HANDLING & AML/CTF COMPLIANCE POLICY

Option #4 – Full Opt-In

NB. Business is to select a cash ceiling of, for example, $25,000 to a maximum of $40,000.
The Amounts highlighted in this document can be modified to suit the policies and risk appetite of the business.

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1. Purpose

This policy outlines how our store manages cash transactions to comply with Australia's AML/CTF obligations and reduce the risk of financial crime.

2. Cash Acceptance Rules

» Prohibited Payments

The store does not accept or make payments using virtual assets (e.g. cryptocurrency).

» Standard Cash Limits (Without AML/CTF Program Applied)

The Store will NOT PAY or ACCEPT:

- $10,000 or more in cash (AUD or foreign currency) in a single or linked transaction.
- Mixed payments (cash plus card, EFT or bank transfer) where the cash portion is $10,000 or more.
- A cash payment of $4,000 or more, that appears to be "a linked transaction", which would result in cash payments with that customer totalling $10,000 or more.

Red Flags! Any attempt to split payments or invoices to avoid limits must be stopped and escalated to the Store Manager immediately.

3. AML/CTF Compliance Process (Manager Approval Required)

Cash transactions up to $25,000 may proceed only with Store Manager approval under the AML/CTF Compliance Program.

Process Steps

1. **Check Transaction History:** Review customer transactions and identify linked payments; calculate total cash value.
2. **Customer Onboarding:** Ensure correct form is completed (Individual, Sole Trader, Company, or Trust).
3. **Risk Assessment (Manager):** Assess designated service, delivery channel, country, and customer profile.

4. **Identity Verification:** Verify customer information using reliable documentation.
5. **Risk Checks:** Determine if Enhanced Due Diligence is required; check if the customer is a Politically Exposed Person (PEP) or on a sanctions list.
6. **Transaction Review:** Confirm the nature and purpose of the transaction aligns with the customer profile.
7. **Final Review:** Complete onboarding checks, consider escalation to Compliance Officer, and assign final risk rating.
8. **Approval Decision:** Store Manager/Compliance Officer approves or rejects (offboards) the transaction.
9. **Reporting:** For cash transactions of $10,000 or more, submit a Threshold Transaction Report (TTR) to AUSTRAC.

4. Suspicious Behaviour

Warning signs include:

- Reluctance to provide identification or contact details
- Requests to avoid receipts or documentation
- Unusual urgency, secrecy, or unrelated third-party payments
- Statements about avoiding banks

If identified: Pause the transaction, notify the Store Manager immediately, and do not accuse the customer or reference legislation.

5. Staff Responsibilities

All staff must comply with this policy. Breaches may result in disciplinary action. This policy must be reviewed annually or when legislation changes.

» **Store Name:** _____

» **Approved By:** _____

» D**ate:** _____

Disclaimer: This document has been made available to Australian jewellery industry businesses, free of charge, to assist with complying with the AML/CTF laws that come into effect from 1st July 2026. It is in word format so that businesses can modify it as needed to suit their particular circumstances, and to allow for any amendments required by their legal and/and or financial advisors. The information provided is intended to be informative only and in no event will Nationwide Jewellers be liable for any special, indirect, indirect, exemplary, punitive or other consequential or incidental damages with this document.