**February 17, 2025**

**Australian regulator’s ‘blitz’ hits crypto exchanges, money remitters**

Crypto exchanges were among 50 firms that received an alert from the Australian Anti-Money Laundering watchdog over possible compliance issues.

Australia’s Anti-Money Laundering regulator has taken action against 13 remittance service providers and crypto exchanges, with over 50 others still being investigated regarding possible compliance issues.

Australian Transaction Reports and Analysis Center (AUSTRAC) CEO Brendan Thomas said in a Feb. 17 statement that the regulator refused registration renewal for six providers because key personnel were either convicted, prosecuted or charged with a serious offense that “reflected adversely on their honesty or integrity.”

Over 50 other remittance providers and crypto exchanges were sent alerts, a precursor to potential regulatory action, over concerns that operators may not be reporting suspicious matters and transactions.

“The blitz follows AUSTRAC’s analysis that identified systemic non-reporting and under-reporting in the remittance and digital currency exchange sectors.”

“Early last year, we initiated an investigation to identify and eliminate non-compliant providers and improve the industry’s reporting on suspicious matters,” Thomas added.

Thomas said two other providers had conditions placed on their registrations after failing to meet requirements before the deadline.