

# Client Case Study: AML/CTF Training for Directors

BOARD & DIRECTOR  
TRAINING | AML/CTF  
REFORMS | GOVERNANCE  
OBLIGATIONS | FIT & PROPER  
| HORIZON SCANNING

## The ask?

With the AML/CTF reforms **reshaping board and senior management obligations**, and AUSTRAC sharpening its focus on the wealth sector, an **ASX listed fund manager** engaged PX Partners to deliver targeted AML/CTF training for its directors. The board needed a clear, current understanding of their governance obligations, the reform changes affecting them directly, and the enforcement themes driving regulatory scrutiny, so they could discharge their **oversight role with confidence**.


## The px Difference

Our directors have **sat in governance and senior compliance roles themselves**, so we know what boards actually need to hear and the questions they should be asking.

We cut through the technical detail to focus on accountability, oversight and the practical implications of the reforms for directors personally.

The result was a board that left **equipped to challenge management constructively**, oversee the AML/CTF Program with genuine insight, and engage with heightened regulatory scrutiny from a position of confidence.

Below are some examples of client training we delivered:



The collage displays several training materials. On the left, a slide titled 'TODAY'S SESSION' lists topics: 'WHAT WE'RE COVERING', 'Core obligations of the AML/CTF regime including recent AML/CTF reforms', 'Key governance roles and expectations of the Board', and 'AUSTRAC and global enforcement themes including recent surveillance of the sector'. In the center, a slide titled 'ADOPTING A "RISK-BASED APPROACH"' features a table with columns for 'Risk Level', 'Control Measures', and 'Residual Risk'. On the right, a slide titled 'AUSTRAC FOCUS ON WEALTH SECTOR - MARCH 2026' includes a 'Key Messages' section and a 'QUESTIONS FOR BOARDS' section. A large, semi-transparent graphic with the text 'Practical guidance' and 'Tailored Collateral' is overlaid on the collage.

## The so what?

We designed and delivered a **tailored director-level session** that translated the regime into what it means for the board. We covered:

- Core AML/CTF obligations and the reform changes most relevant to directors, including board oversight duties
- **AUSTRAC and global enforcement themes**, including the recent surveillance of the wealth sector
- **Practical questions** directors should be asking to test whether their AML/CTF Program is genuinely risk-aligned, not just compliant.

The session was grounded in **real enforcement case studies** and contextualised to the fund manager's operating model and risk profile.

