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1996B00918

Statutory Rules 1990 No. 1

162/

Cash Transaction Reports Regulations² (Amendment)

I, THE GOVERNOR-GENERAL of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, hereby make the following Regulations under the *Cash Transaction Reports Act 1988*.

Dated 26 June 1990.

BILL HAYDEN

Governor-General

By His Excellency's Command,

D. Beddall
Minister of State for Small Business
and Customs for and on behalf of the

Attorney-General

Commencement

1. These Regulations commence on 1 July 1990.

2. After regulation 2 of the Cash Transaction Reports Regulations the following regulations are inserted:

Schedule 1 to the Act

"2A. Schedule 1 to the Act is amended by omitting all the words after "SCHEDULE 1" and substituting the following:

REPORTABLE DETAILS FOR PURPOSES OF SECTION 7

PART A

The reportable details of a significant cash transaction, to which a cash dealer is a party, that:

- (a) must be included in a report made to the Director under paragraph 7 (3) (a); or
- (b) may be included in a report if the Director has approved, under paragraph 7 (3) (b), reporting by the dealer electronically;

are:

1. In relation to the cash dealer:

- (a) the name, identifying number and business of the cash dealer; and

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- (b) the name and address of the branch of the cash dealer at which the transaction was conducted.
 2. The nature of the transaction.
 3. The date of the transaction.
 4. For each person conducting the transaction with the cash dealer:
 - (a) the name of the person; and
 - (b) the business or residential address of the person; and
 - (c) the occupation, business or principal activity of the person; and
 - (d) the date of birth of the person; and
 - (e) the signature of the person; and
 - (f) the method used by the cash dealer to verify the identity of the person; and
 - (g) whether the transaction was conducted on behalf of the person or on behalf of another person.
 5. For any person on whose behalf the transaction was conducted:
 - (a) the name of the person; and
 - (b) the address of the person; and
 - (c) the occupation of the person (or, where appropriate, the business or principal activity of the person).
 6. For any cheque or banker's draft involved in the transaction:
 - (a) the name of the drawer of the cheque or banker's draft; and
 - (b) the name of the payee, the favouree or the beneficiary of the cheque or banker's draft (if any); and
 - (c) the name and branch of the financial institution or foreign financial institution on which the cheque or banker's draft was drawn, and the country in which the branch is located.
 7. For any transfer of currency, within a financial institution or from a financial institution or foreign financial institution to another financial institution or foreign financial institution, that forms part of the transaction:
 - (a) the name of the payee, the favouree or the beneficiary of the transfer (if any); and
 - (b) the name and branch of the financial institution or foreign financial institution involved in the transfer, and the country in which the branch is located.
 8. For the purchase or sale of any security that forms part of the transaction:
 - (a) the name of the payee, the favouree or the beneficiary of the security (if any); and
 - (b) the name and branch of the financial institution or foreign financial institution involved in the purchase or sale, and the country in which the branch is located.
 9. The type and identifying number of any account with a cash dealer that is affected by the transaction.
 10. The total amount of currency involved in the transaction.
 11. The total monetary amount of the transaction.
 12. The foreign currency involved in the transaction (if any).
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PART B

If:

- (a) the Director has approved, under paragraph 7 (3) (b), reporting by a cash dealer electronically; and
- (b) the cash dealer chooses to report the details referred to in this Part instead of the details referred to in Part A;

the reportable details of a significant cash transaction, to which the dealer is a party, that are to be included in the report, are:

1. In relation to the cash dealer:
 - (a) the name, identifying number and business of the cash dealer; and
 - (b) the name and address of the branch of the cash dealer at which the transaction was conducted.
2. The nature of the transaction.
3. The date of the transaction.
4. For each person conducting the transaction with the cash dealer:
 - (a) the name of the person; and
 - (b) the date of birth of the person; and
 - (c) the method used by the cash dealer to verify the identity of the person; and
 - (d) whether the person is a customer of the cash dealer who carries on a business and, if so, the industry code for that business that is published by the Australian Bureau of Statistics in the publication entitled 'Australian Standard Industrial Classification', as in force on 1 July 1990.
5. For any person on whose behalf the transaction was conducted:
 - (a) the name of the person; and
 - (b) the business or residential address of the person; and
 - (c) the occupation, business or principal activity of the person; and
 - (d) whether the person is a customer of the cash dealer who carries on a business and, if so, the industry code for that business that is published by the Australian Bureau of Statistics in the publication entitled 'Australian Standard Industrial Classification', as in force on 1 July 1990.
6. The type and identifying number of any account with a cash dealer that is affected by the transaction.
7. The total amount of currency involved in the transaction.
8. The total monetary amount of the transaction.

Schedule 2 to the Act

"2B. Schedule 2 to the Act is amended by omitting items 1, 2 and 3 and substituting the following items:

1. For each person conducting the transaction with the financial institution:
 - (a) the name of the person; and
 - (b) the business or residential address of the person; and
 - (c) the occupation, business or principal activity of the person.
2. A statement whether the exemption covers deposits, withdrawals or both.
3. The total amount of currency involved in the transaction or the range of amounts of currency involved in the class of transactions.

3A. The total monetary amount of the transaction or the range of monetary amounts of the class of transactions.

3B. The amount and types of any foreign currency involved in a transaction.

Schedule 3 to the Act

“2C. Schedule 3 to the Act is amended:

(a) by omitting paragraph 3 (a) and substituting the following paragraphs:

‘(a) the name, address, date of birth and occupation (or, where appropriate, the business or principal activity) of the person:

(aa) the passport number and country of issue of the passport or passports held by the person;’; and

(b) by omitting from subparagraph 3 (e) (ii) ‘the name and address’ and substituting ‘the name and address, and occupation, business or principal activity’;

(c) by omitting paragraph 3 (f) and substituting the following paragraph:

‘(f) the day on which the person is to enter or leave Australia and the number of the flight or the name of the vessel on which the person is entering or leaving.’;

(d) by inserting after paragraph 4 (a) the following paragraph:

‘(aa) the method by which the person received the currency or by which the person is to send the currency out of Australia; and’;

(e) by inserting in paragraph 4 (c) ‘, date of birth’ after ‘address’;

(f) by omitting from subparagraph 4 (d) (ii) ‘the name and address’ and substituting ‘the name and address, and occupation, business or principal activity’;

(g) by adding after item 4 the following item:

‘5. If a person is to carry the currency out of Australia—the name and address of that person.’.”

NOTES

1. Notified in the *Commonwealth of Australia Gazette* on 6/1990.
2. Statutory Rules 1990 No. 36.

29 June/