



Financial Transaction Reports Amendment Regulations 2006 (No. 1)¹

Select Legislative Instrument 2006 No. 332

I, PHILIP MICHAEL JEFFERY, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *Financial Transaction Reports Act 1988*.

Dated 13 December 2006

P. M. JEFFERY
Governor-General

By His Excellency's Command

CHRISTOPHER MARTIN ELLISON
Minister for Justice and Customs

1 Name of Regulations

These Regulations are the *Financial Transaction Reports Amendment Regulations 2006 (No. 1)*.

2 Commencement

These Regulations commence on the day after they are registered.

3 Amendment of *Financial Transaction Reports Regulations 1990*

Schedule 1 amends the *Financial Transaction Reports Regulations 1990*.

Schedule 1 Amendments

(regulation 3)

[1] Subregulation 2 (1), after definition of *child*

insert

corporate treasurer means an ADI that provides financial management services to related bodies corporate.

[2] After subregulation 2 (3)

insert

(4) For these Regulations, a body corporate (the ***first body corporate***) is related to another body corporate (the ***second body corporate***) if the first body corporate is:

- (a) a holding company of the second body corporate; or
- (b) a subsidiary of the second body corporate; or
- (c) a subsidiary of a holding company of the second body corporate.

[3] Subregulation 3 (5)

omit

to one another within the meaning of section 50 of the Corporations Law

[4] After regulation 11AA

insert

11AB Prescribed international funds transfer instructions

For the definition of *international funds transfer instruction* in subsection 3 (1) of the Act, an instruction is of a prescribed kind if:

- (a) it is transmitted out of Australia by a corporate treasurer for the purpose of providing financial management services to a related body corporate; or
- (b) it is transmitted into Australia to a corporate treasurer for the purpose of assisting the corporate treasurer to provide financial management services to a related body corporate.

[5] After regulation 11C

insert

**11CA Prescribed particulars for certain cash dealers
(Act s 24E, s 24F)**

- (1) For paragraphs 24E (1) (a) and 24F (1) (b) of the Act, the following particulars, for a person who carries on a business mentioned in subparagraph (k) (ib) or paragraph (l) of the definition of *cash dealer* in subsection 3 (1) of the Act, are prescribed:
 - (a) the business name under which the person carries on the business (including, if the person has an ACN or ARBN, that number);
 - (b) a description of the legal form and structure through which the person carries on the business (for example, sole trader, partnership, trust or company);

- (c) for the place, or principal place, of business of the person:
 - (i) the street address (not a post office box); and
 - (ii) the telephone number; and
 - (iii) the facsimile number; and
 - (iv) the email address;
- (d) if there are any branch offices of the business, the street address (not a post office box) of each branch office;
- (e) the full name, date of birth, residential address and residential telephone number of:
 - (i) if the person is a sole trader — that individual; or
 - (ii) if the person carries on the business as a member of a partnership — each partner; or
 - (iii) in any other case, except if the person is a company — each individual who has effective control of the business;
- (f) if the person has an ABN, that number;
- (g) if the person holds an Australian financial services licence, the number of the licence;
- (h) for an individual who is the primary contact for the business for any dealings with AUSTRAC, the individual's:
 - (i) full name; and
 - (ii) position or title; and
 - (iii) telephone number; and
 - (iv) facsimile number; and
 - (v) email address;
- (i) details of the business carried on by the person including:
 - (i) the main destinations of currency, funds or prescribed commercial instruments that, on behalf of other persons, are or are arranged to be, transferred or remitted out of Australia, or are arranged to be made available outside Australia by the person; and
 - (ii) the main origins of currency, funds or prescribed commercial instruments that, on behalf of other persons, are or are arranged to be, transferred or remitted into Australia, or are arranged to be made available in Australia by the person; and

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- (iii) the nature of any other business carried on by the person at the principal office and each branch office (if any);
 - (j) if the person carries on any part of the business through an agent:
 - (i) if the agent is an individual — the full name, date of birth, street address (not a post office box), telephone number and facsimile number of the agent;
 - (ii) if the agent is not an individual — the business name of the agent, the ACN or ARBN and ABN (if applicable), and the street address (not a post office box), telephone number and facsimile number of the agent's registered office or principal place of business;
 - (k) the date on which the person commenced carrying on the business.

Note A person who carries on a business mentioned in subparagraph (k) (ib) or paragraph (l) of the definition of **cash dealer** in subsection 3 (1) of the Act has a duty to advise the Director from time to time of any change in any of the particulars mentioned in this regulation: see subsection 33 (1) of the *Acts Interpretation Act 1901*.

- (2) A word or an expression used in this regulation that is defined in the *Corporations Act 2001* has the same meaning in this regulation as it has in that Act.
- (3) In this regulation:
 - post office box** includes any facility that is:
 - (a) used to hold mail for collection by the addressee; and
 - (b) situated on any premises not under the control of the addressee.

Note

- 1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See www.frli.gov.au.