



# Banking exemption No. 5 of 2011

## *Banking Act 1959*

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I, Keith Chapman, a delegate of APRA, under subsection 11(1) of the *Banking Act 1959* (the Act) and subsection 33(3A) of the *Acts Interpretation Act 1901*, EXEMPT an authorised deposit-taking institution (ADI) that holds one or more farm management deposits from:

1. subsections 69(3), (3AA), (3A) and (4) of the Act, to the extent that they would require the inclusion of a farm management deposit as unclaimed moneys in a statement to the Treasurer; and
2. subsections 69(5) and (5A) of the Act, to the extent that they would require an ADI to pay any amount representing a farm management deposit to the Commonwealth as unclaimed moneys.

For the avoidance of doubt, paragraphs 1 and 2 do not exempt an ADI from having to comply with section 69 of the Act in respect of unclaimed moneys that do not represent farm management deposits.

This instrument comes into effect on 1 January 2012 and continues in force until 31 December 2012.

Dated: 15 December 2011

*[signed]*

Keith Chapman  
Executive General Manager  
Supervisory Support Division

### **Interpretation**

In this Notice:

***authorised deposit-taking institution*** has the meaning in section 5 of the Act.

***APRA*** means the Australian Prudential Regulation Authority.

***farm management deposit*** has the meaning in section 995.1 of the *Income Tax Assessment Act 1997*.

***unclaimed moneys*** has the meaning in section 69 of the Act.

*Note 1* Under subsection 11(1) of the Act, APRA may, in writing, determine that any or all of the provisions in paragraphs (a) to (e) inclusive of subsection 11(1) of the Act do not apply to a person while the determination is in force.

*Note 2* Under subsection 11(2) of the Act, the determination may be expressed to apply to a particular person or to a class of persons, may specify the period during which the determination is in force and may be made subject to conditions.

*Note 3* Under subsection 11(3) of the Act, a person is guilty of an offence if the person does or fails to do an act and doing or failing to do that act results in a contravention of a condition of a condition to which a determination under section 11 is subject (being a determination that is in force and that applies to the person). The maximum penalty is 200 penalty units or, by virtue of subsection 4B(3) of the *Crimes Act 1914* in the case of a body corporate, a penalty not exceeding 1,000 penalty units. By virtue of subsection 11(3A) of the Act, an offence against subsection 11(3) is an indictable offence. Under subsection 11(3B) of the Act, if a person commits an offence against subsection 11(3), the person is guilty of an offence against that subsection in respect of the first day on which the offence is committed and each subsequent day (if any) on which the circumstances that gave rise to the person committing the offence continue (including the day of conviction for any such offence or any later day).

*Note 4* Under subsection 11(4) of the Act, APRA may, in writing, vary or revoke a determination under section 11.