



Australian Government

Australian Transaction Reports and Analysis Centre

Explanatory Statement – *Anti-Money Laundering and Counter-Terrorism Financing Rules Amendment Instrument 2014 (No. 4)* amending the *Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No. 1)*

1. Purpose and operation of Anti-Money Laundering/Counter-Terrorism Financing Rules (AML/CTF Rules) amending Chapters 8, 9, 27, 56, 58, 59, 60, 63 and 65 and adding Chapter 70

1. Section 229 of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (AML/CTF Act) provides that the AUSTRAC Chief Executive Officer (AUSTRAC CEO) may, by writing, make AML/CTF Rules prescribing matters required or permitted by any other provision of the AML/CTF Act.
2. Part 6 of the AML/CTF Act requires providers of remittance networks and their affiliates, and independent remittance dealers (collectively referred to in this statement as ‘remittance dealers’) to be registered with AUSTRAC on the Remittance Sector Register. Part 6 was updated by the *Combating the Financing of People Smuggling and Other Measures Act 2011* to include enhanced remitter registration requirements.
3. Section 75F of the AML/CTF Act specifies when registration of a remittance dealer ceases. Section 75J of the AML/CTF Act specifies that AML/CTF Rules may make provision for the renewal of registrations by the AUSTRAC CEO.
4. By default, remittance dealer registrations are for 3 years (paragraph 75F(1)(c)), unless they cease for another reason. The first of the 3 year registrations issued by AUSTRAC under the enhanced remitter registration requirements are due for renewal in December 2014.
5. These AML/CTF Rules add a new Chapter 70 – Renewal of registration, made for the purposes of section 75J of the AML/CTF Act.
6. These AML/CTF Rules also make amendments to the following Chapters:
 - Chapter 8 – relating to Part A of a standard AML/CTF program;
 - Chapter 9 – relating to Part A of a joint AML/CTF program;

- Chapter 27 – relating to the registrable details for the (old) Register of Providers of Designated Remittance Services and the (new) Remittance Sector Register;
- Chapter 56 – information to be included in an application for registration as a remittance dealer on the Remittance Sector Register;
- Chapter 58 – matters to be considered by the AUSTRAC CEO when deciding to cancel a registration;
- Chapter 59 – matters to be considered by the AUSTRAC CEO when deciding to suspend a registration;
- Chapter 60 – change in registration details of a remittance dealer;
- Chapter 63 – information to be provided or in relation to an application or enrolment as a reporting entity; and
- Chapter 65 – removal of entries from the Reporting Entities Roll.

Addition of Chapter 70

7. The new Chapter 70 - Renewal of registration prescribes:
 - the procedures for currently-registered remittance dealers to renew their registration;
 - provisional continuation of an existing registration until the AUSTRAC CEO decides the application for renewal, or there is an outcome as a result of the internal review procedure (whichever is the later);
 - the steps that must be taken by the AUSTRAC CEO before deciding not to renew an existing registration (either on an application for renewal or as a result of an internal review), including the issuing of written notices of determination;
 - that renewed registrations will be for a period of 3 years, unless an earlier event prescribed in section 75F of the AML/CTF Act applies; and
 - the internal review procedure which applies if a decision is made to not renew a remittance dealer's registration.

Amendments to Chapters 8, 9, 27, 56, 58, 59, 60, 63 and 65

8. Some chapters in the AML/CTF Rules have been amended to ensure that:
 - existing remitter-related AML/CTF Act obligations are recognised in these chapters and addressed by remittance dealers during the period of registration;
 - there is consistency of requirements and definitions across all chapters of the AML/CTF Rules which apply to remittance dealers, and the underlying objectives of the enhanced remitter registration scheme continue to be achieved;

- for remitters who have complied with or addressed their AML/CTF obligations during the period of registration - the renewal of registration process is a relatively straightforward process with minimum regulatory impacts.

Statement of Compatibility with the *Human Rights (Parliamentary Scrutiny) Act 2011*

9. The *Human Rights (Parliamentary Scrutiny) Act 2011* was passed on 25 November 2011 and came into effect on 4 January 2012. It introduced a requirement for a Statement of Compatibility to accompany all new Bills and disallowable legislative instruments.
10. The Statement of Compatibility for the *Anti-Money Laundering and Counter-Terrorism Financing Rules Amendment Instrument 2014 (No. 4)* is included in this Explanatory Statement at pages 14 - 15. The AUSTRAC CEO, as the rule-maker of this legislative instrument, has stated that it is compatible with the human rights and freedoms recognised or declared in the international instruments listed in section 3 of the *Human Rights (Parliamentary Scrutiny) Act 2011*.

2. Notes on sections

Section 1

This section sets out the name of the Instrument, i.e. the *Anti-Money Laundering and Counter-Terrorism Financing Rules Amendment Instrument 2014 (No. 4)*.

Section 2

This section specifies that Schedule 1 commences on the day after the Instrument is registered.

Section 3

This section contains the details of the amendment:

Schedule 1 amends the *Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No. 1)*.

Schedule 1

This schedule sets out the amendments to Chapters 8, 9, 27, 56, 58, 59, 60, 63, 65 and adds a new chapter, Chapter 70.

3. Notes on Items

Schedule 1

1. Chapter 8

Item 1

Part 8.9 of the AML/CTF Rules prescribes certain reporting obligations which must be included in Part A of a reporting entity's standard AML/CTF program. This item inserts new subparagraphs 8.9.1(3) and 8.9.1(4) to Part 8.9 of Chapter 8 of the AML/CTF Rules to include two additional reporting obligations which reporting entities are already required to comply with under the AML/CTF Act:

- the obligation under section 51F of the AML/CTF Act for an enrolled reporting entity to advise the AUSTRAC CEO of changes to its enrolment details within 14 days of the change arising; and
- the obligation of a remittance dealer to advise of material changes in circumstances to the AUSTRAC CEO or the registered remittance network provider (as applicable to the type of remittance dealer) under section 75M of the AML/CTF Act.

2. Chapter 9

Item 1

Part 9.9 of the AML/CTF Rules prescribes certain reporting obligations which must be included in Part A of a joint AML/CTF program. This item inserts new subparagraphs 9.9.1(3) and 9.9.1(4) to Part 9.9 of Chapter 9 of the AML/CTF Rules to include two additional reporting obligations which reporting entities are already required to comply with under the AML/CTF Act:

- the obligation under section 51F of the AML/CTF Act for an enrolled reporting entity to advise the AUSTRAC CEO of changes to its enrolment details within 14 days of the change arising; and
- the obligation of a remittance dealer to advise of material changes in circumstances to the AUSTRAC CEO or the registered remittance network provider (as applicable to the type of remittance dealer) under section 75M of the AML/CTF Act.

3. Chapter 27

Item 1

Anti-Money Laundering and Counter-Terrorism Financing Rules Amendment Instrument 2014 (No. 3) amended the AML/CTF Rules to include the new customer due diligence (CDD) measures. These measures included a new definition of 'beneficial owner' in Chapter 1 of the AML/CTF Rules.

This item amends the definition of ‘beneficial owner’ in Chapter 27 of the AML/CTF Rules to ensure consistency with the new definition in Chapter 1 of the AML/CTF Rules.

Item 2

This item amends the definition of ‘enforcement action’ in subparagraph 27.2(6) of the AML/CTF Rules to ensure that it captures the full range of enforcement actions available to the AUSTRAC CEO under the AML/CTF Act.

4. Chapter 56

Item 1

This item deletes a redundant sentence in paragraph 56.1. of the AML/CTF Rules relating to the commencement of Chapter 56, and inserts a new sentence to refer to the applicability of section 136 and 137 of the AML/CTF Act to Chapter 56 of the AML/CTF Rules.

Sections 136 and 137 of the AML/CTF Act relate to the offences for providing false or misleading information and documents. References to sections 136 and 137 of the AML/CTF Act have been inserted in paragraph 56.1. of the AML/CTF Rules to comply with the requirement in these sections to put individuals on notice that providing false or misleading information or documents for the purposes of Chapter 56 of the AML/CTF Rules is a criminal offence under these sections of the AML/CTF Act.

Item 2

This item amends subparagraph 56.3.(3) of the AML/CTF Rules. Subparagraph 56.3.(3) relates to the declaration made by a remittance network provider (RNP) when applying for registration of a remittance affiliate. The amendment ensures that a remittance network provider has assessed both the remittance affiliate and the key personnel of the remittance affiliate in accordance with RNP’s and the remittance affiliate’s AML/CTF requirements.

Item 3

This item amends the definition of ‘beneficial owner’ in subparagraph 56.8.(5) of the AML/CTF Rules to ensure consistency with the new definition in Chapter 1 of the AML/CTF Rules.

Item 4

This item amends the definition of ‘enforcement action’ in subparagraph 56.8.(13) of the AML/CTF Rules to ensure that it captures the full range of enforcement actions available to the AUSTRAC CEO under the AML/CTF Act.

Item 5

This item corrects grammatical errors in the wording of Note 2 throughout Chapter 56 of the AML/CTF Rules.

Item 6

This item adds the word ‘business’ to item 15(g) in Part A of Schedule 2 in Chapter 56 of the AML/CTF Rules, to ensure consistency in address requirements across all Schedules in Chapter 56.

Item 7

This item amends item 3 in Part B of Schedule 2 in Chapter 56 of the AML/CTF Rules. Part B of Schedule 2 prescribes the information that must be obtained and retained by a remittance network provider (RNP) in relation to a registration application for a remittance affiliate.

Item 3 has been amended to make it clear that an RNP needs to obtain and retain the original or certified copy of the consent of the remittance affiliate to be registered as part of the RNP’s network.

Item 8

This item adds the word ‘business’ to item 15(g) in Part A of Schedule 3 in Chapter 56 of the AML/CTF Rules, to ensure consistency in address requirements across all Schedules in Chapter 56.

5. Chapter 58

Item 1

This item deletes a redundant sentence in paragraph 58.1. of the AML/CTF Rules relating to the commencement of Chapter 58.

Item 2

This item amends the mandatory wording of paragraph 58.2. of the AML/CTF Rules to specify the matters which the AUSTRAC CEO ‘may’, rather than ‘must’, consider when deciding whether or not to cancel a remittance dealer’s registration. The amended wording also allows the AUSTRAC CEO to consider other matters which are not specified in the Schedule to Chapter 58.

Item 3

This item amends the definition of ‘beneficial owner’ in subparagraph 58.4.(1) of the AML/CTF Rules to ensure consistency with the new definition in Chapter 1 of the AML/CTF Rules.

Item 4

This item amends the definition of ‘enforcement action’ in subparagraph 58.4.(2) of the AML/CTF Rules to ensure that it captures the full range of enforcement actions available to the AUSTRAC CEO under the AML/CTF Act.

Item 5

This item amends the wording of item 2 in the Schedule to Chapter 58 to clarify its applicability. This item also adds matters to the Schedule to Chapter 58 which the AUSTRAC CEO may consider when deciding whether or not to cancel a remittance dealer's registration.

6. Chapter 59

Item 1

This item deletes a redundant sentence in paragraph 59.1. of the AML/CTF Rules relating to the commencement of Chapter 59.

Item 2

In addition to some grammatical amendments, this item amends paragraph 59.3. of the AML/CTF Rules to add matters which the AUSTRAC CEO may consider when deciding whether or not to suspend a remittance dealer's registration.

Item 3

This item amends the definition of 'beneficial owner' in subparagraph 59.10.(1) of the AML/CTF Rules to ensure consistency with the new definition in Chapter 1 of the AML/CTF Rules.

Item 4

This item amends the definition of 'enforcement action' in subparagraph 59.10.(2) of the AML/CTF Rules to ensure that it captures the full range of enforcement actions available to the AUSTRAC CEO under the AML/CTF Act.

7. Chapter 60

Item 1

Item 1 amends paragraph 60.1 of the AML/CTF Rules by:

- adding reference to subsection 75(4) of the AML/CTF Act as an additional enabling power for the AML/CTF Rules in Chapter 60;
- deleting the final sentence in paragraph 60.1. relating to the commencement of Chapter 60, which is redundant, given that section 75M of the AML/CTF Act is now operational; and
- inserts a new sentence to refer to the applicability of the offences in section 136 and 137 of the AML/CTF Act to any false or misleading information or documents given, or purportedly given, for the purposes of Chapter 60 of the AML/CTF Rules.

Item 2

To assist the reader, this item adds a self-explanatory heading before paragraph 60.2. of the AML/CTF Rules.

Item 3

Item 3 amends paragraph 60.2. of the AML/CTF Rules to address a current anomaly in the AML/CTF Rules. Currently, remittance dealers must obtain and retain a National Police Certificate (NPC) or National Police History Check (NPHC) for key personnel when an application for registration on the Remittance Sector Register is made, but are not required to obtain and retain a NPC or NPHC if a new key personnel is appointed during the period of registration.

These amendments recognise that, unlike the ‘application for registration’ requirements, where a remittance dealer is required to obtain a NPC or NPHC before registration can take place (and, therefore, the suitability of the key personnel is assessed before the appointment), for new key personnel it may not be possible to obtain a NPC or NPHC before they are appointed. In such circumstances, the remittance dealer may still appoint the person, but declare to AUSTRAC that they have:

- obtained a NPC or NPHC in relation to the key personnel; or
- have made an application to obtain a NPC or NPHC.

The amendments also specify that in regard to key personnel, remittance dealers must apply their employee due diligence programs to those persons in order to assess money laundering, terrorism financing and people smuggling risk before they are appointed.

Item 4

To assist the reader this item adds a self-explanatory heading before paragraph 60.4. of the AML/CTF Rules.

Item 5

Item 5 amends paragraph 60.4. of the AML/CTF Rules to require that a NPC or NPHC must be obtained in relation to new key personnel which commence with a remittance affiliate during the period of registration. This is in addition to the existing requirement which requires a NPC or NPHC to be obtained in relation to key personnel of the remittance affiliate prior to an application being made for registration.

Item 6

This item repeals paragraph 60.7. of the AML/CTF Rules.

Item 7

This item repeals the Privacy notice currently at the end of Chapter 60 of the AML/CTF Rules. Due to the addition of a new Schedule to Chapter 60, this Privacy notice has been reinserted after this new Schedule.

Item 8

This item inserts an amended paragraph 60.7 of the AML/CTF Rules which contains the previous and additional new definitions relevant to the amended Chapter 60.

Item 9

This item inserts a new Schedule to Chapter 60 of the AML/CTF Rules to specify the information that must be obtained and retained by a remittance dealer in relation to all key personnel who are appointed or commence after the date of registration of a remittance dealer on the Remittance Sector Register. A remittance dealer must obtain and retain:

- the original or certified copy of a National Police Certificate (or foreign equivalent if one is able to be obtained); or
- a National Policy History Check.

This item also reinserts the Privacy Notice, which was deleted as part of the amendment detailed in Item 7, after this new Schedule in Chapter 60.

8. Chapter 63

Item 1

This item amends the definition of ‘beneficial owner’ in subparagraph 63.5.(5) of the AML/CTF Rules to ensure consistency with the new definition in Chapter 1 of the AML/CTF Rules.

9. Chapter 65

Item 1

This item removes an erroneous full stop before paragraph 65.5. of the AML/CTF Rules.

Item 2

This item amends the definition of ‘beneficial owner’ in subparagraph 65.5.(2) of the AML/CTF Rules to ensure consistency with the new definition in Chapter 1 of the AML/CTF Rules.

10. Chapter 70

Item 1

This item inserts a new Chapter 70 which details the requirements in relation to the renewal of remittance dealer registrations.

The Explanatory Memorandum to the *Combating the Financing of People Smuggling and Other Measures Bill 2011* (which introduced the new enhanced remitter regulation requirements, including section 75J of the AML/CTF Act) states (on page 99):

The Government recognises that there may be circumstances in which it would be unreasonable to require a person whose application ceases under section 75F(1)(c) to undertake a full application process. Accordingly subsection 75F(2) cross refers to section 75J which enables arrangements for renewal of registration to be set out in the AML/CTF Rules.

These new renewal of registration requirements have been drafted to minimise the regulatory impact on remittance dealers. A full application for registration process will only be required by a remittance dealer if a renewal of registration application is not made before the expiry of its current remittance dealer registration.

The substantive provisions in Chapter 70 are detailed below.

Applicability of the criminal offences in sections 136 and 137 of the AML/CTF Act

Sections 136 and 137 of the AML/CTF Act relate to offences for providing false or misleading information and documents. References to sections 136 and 137 of the AML/CTF Act have been inserted in paragraph 70.1 of the AML/CTF Rules to comply with the requirement in these sections to put individuals on notice that providing false or misleading information or documents for the purposes of Chapter 70 of the AML/CTF Rules is a criminal offence under these sections of the AML/CTF Act.

Making applications for the renewal of registration

Applications for the renewal of registration need to be made up to 90 days before the date the current registration expires. For remittance affiliates, applications can be made by the relevant remittance network provider (paragraph 70.2).

If a currently-registered remittance dealer fails to make an application for renewal of registration within the timeframe specified in paragraph 70.2, its current registration will cease on expiry and the remittance dealer will be removed from the Remittance Sector Register (paragraph 70.21). If the remittance dealer continues to provide remittance-related designated services without being registered, it will be committing an offence under section 74 of the AML/CTF Act.

Applications must be made by an authorised individual of the remittance dealer and contain a declaration stating that the remittance dealer has complied with certain AML/CTF obligations relating to:

- keeping registration and enrolment details up to date;
- notifying the AUSTRAC CEO (and, if applicable, the remittance network provider) about certain material changes to a remittance dealer's registration (including, if applicable, an affiliate's registration); and
- notifying the AUSTRAC CEO about relevant matters in regard to their key personnel.

Chapter 70 specifies different declaration details for a remittance network provider (paragraph 70.3), independent remittance dealer (paragraph 70.4) and remittance affiliate (paragraph 70.5).

Provisional continuation of registration

Chapter 70 allows for the provisional continuation of a remittance dealer's registration beyond its current expiry date if an application for renewal of registration is not determined before the registration expiry date. In general, a remittance dealer's registration will continue until the AUSTRAC CEO determines the outcome of the renewal application (the determination notice will contain the date on which the decision takes effect) (subparagraph 70.6(3)).

However, if the AUSTRAC CEO determines that a remittance dealer's registration will not be renewed, and the remittance dealer seeks a review of that decision, the registration of the remittance dealer will continue until the review process is completed (the written notice of the reconsidered decision will contain the date on which the decision takes effect) (subparagraph 70.6(4)).

AUSTRAC CEO to advise of a proposed decision to not renew registration

The AUSTRAC CEO must give written notice of a proposed decision to not renew a remittance dealer's registration and allow the remittance dealer to make a submission in relation to the proposed decision, unless it is inappropriate to do so due to urgent circumstances (paragraphs 70.7 and 70.8).

These provisions are consistent with section 75Q of the AML/CTF Act (Steps to be taken by AUSTRAC CEO before making certain reviewable decisions).

Decisions on applications to renew registrations

The AUSTRAC CEO can decide to either renew or not renew a registration (paragraph 70.9). However, a remittance dealer's registration must be renewed if the AUSTRAC CEO is satisfied it is appropriate to do so having regard to the factors in paragraph 70.10.

Once the AUSTRAC CEO has made a decision in relation to an application to renew registration, written notice of such a decision must be given. Paragraphs 70.12 and 70.13 detail what information each type of written notice must contain.

Period for which registrations will be renewed

All renewed remitter registrations will be for a period of 3 years (paragraph 70.14), unless this renewal period is shortened due to one of the events prescribed in paragraphs 75(1)(a), (b), (d) or (e) of the AML/CTF Act.

Procedures for a review of a decision to not renew registration

Paragraphs 70.15 – 70.20 specify the procedures for reviewing a decision to not renew a remittance dealer's registration. A written application for review must be made within 30 days of the date of decision (unless a longer period is allowed).

The review must be carried out by a person who was not involved in the original decision and is senior to the person who made the original decision. Like the original decision-maker, the person conducting the review can make the same, or different, decision in relation to the application for renewal of registration and must give written notice of the decision.

If the reconsidered decision is affirm the original decision to not renew a remittance dealer's registration, written notice of the proposed decision must first be given to the affected remittance dealer to allow submissions to be made, in accordance with paragraph 70.7.

Definitions

Paragraph 70.22 contains definitions relevant to Chapter 70 and replicate identical definitions in other chapters of the AML/CTF Rules.

4. Legislative instruments

These AML/CTF Rules are legislative instruments as defined in section 5 of the *Legislative Instruments Act 2003*.

5. Likely impact

The new Chapter 70 will have an impact on remittance dealers currently registered with AUSTRAC on the Remittance Sector Register and who wish to continue to provide remittance services after the expiration of their current three year registration period. Such remittance dealers will need to apply to renew their registration on the Remittance Sector Register in accordance with the requirements specified in this new chapter.

The amendments to Chapters 8, 9, 27, 56, 58, 59 and 60 may require some reporting entities (including remittance dealers) to adjust their systems, processes and procedures to properly reflect the additional requirements now contained in these Chapters, although these requirements are already prescribed in the AML/CTF Act. For example, remittance dealers are already required to notify the AUSTRAC CEO about changes to enrolment details under section 51F of the AML/CTF Act and the notify the AUSTRAC CEO about certain material changes under section 75M of the AML/CTF Act.

The amendment to the definition of ‘beneficial owner’ in the various Chapters will not have any new impact on any reporting entities. This is a consequential administrative amendment to ensure consistency of the definition across all Chapters in the AML/CTF Rules. The definition was previously amended in Chapter 1 of the AML/CTF Rules as part of the new customer due diligence (CDD) measures contained in the *Anti-Money Laundering and Counter-Terrorism Financing Rules Amendment Instrument 2014 (No.3)*.

6. Assessment of benefits

These AML/CTF Rules minimise the regulatory impact on remittance dealers seeking to renew their current registrations. For remitters who have complied or addressed their AML/CTF obligations during the period of registration, an application to renew registration will comprise of a declaration that enrolment and registration details of the remittance dealer are current and correct, and that certain other AML/CTF obligations of the remittance dealer have been carried out.

Where certain details or obligations have not been addressed or carried out prior to making the renewal application, remittance dealers will be directed to complete these through the existing processes or liaise with AUSTRAC.

7. Consultation

AUSTRAC published these AML/CTF Rules (except the amendments to Chapters 63 and 65 relating to the definition of ‘beneficial owner’) for public consultation on the AUSTRAC website from 5 June 2014 to 20 June 2014.

AUSTRAC has consulted with the Australian Taxation Office, the Australian Customs and Border Protection Service, the Australian Federal Police, the Australian Crime Commission and the Office of the Australian Information Commissioner in relation to these AML/CTF Rules.

8. Ongoing consultation

AUSTRAC will conduct ongoing consultation with stakeholders on the operation of these AML/CTF Rules.

Statement of Compatibility with Human Rights

Prepared in accordance with Part 3 of the Human Rights (Parliamentary Scrutiny) Act 2011

Anti-Money Laundering and Counter-Terrorism Financing Rules Amendment Instrument 2014 (No. 4)

This Instrument is compatible with the human rights and freedoms recognised or declared in the international instruments listed in section 3 of the *Human Rights (Parliamentary Scrutiny) Act 2011*.

Overview of the legislative instrument

The Instrument adds a new Chapter 70 to the Anti-Money Laundering/Counter-Terrorism Financing Rules (AML/CTF Rules), made for the purposes of section 75J of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (AML/CTF Act), to prescribe the procedures for:

- a remittance dealer to apply for a renewal of its remitter registration; and
- AUSTRAC to consider such an application and, if applicable, review a decision to not renew a remittance dealer's registration.

The Instrument also amends Chapters 8, 9, 27, 56, 58, 59, 60, 63 and 65 of the AML/CTF Rules to ensure that:

- existing remitter-related obligations in the AML/CTF Act are recognised in these chapters and addressed by remittance dealers during the period of registration; and
- there is consistency of requirements and definitions across all chapters of the AML/CTF Rules which apply to remittance dealers, and the underlying objectives of the enhanced remitter registration scheme continue to be achieved;

Human rights implications

It is considered that this Instrument engages, and is compatible with, the right to privacy and reputation. The amendments to Chapter 60 require remittance dealers to obtain and retain a National Police Certificate (NPC) or National Police History Check (NPHC) in relation to key personnel which are appointed or commence during the period of registration. Currently, a remittance dealer is only required to obtain an NPC or NPHC for its key personnel prior to applying for registration.

AUSTRAC has highlighted the importance of the privacy considerations by including the following 'Notes' at the end of the new Schedule to Chapter 60 of the AML/CTF Rules, which are identical to those already included in Chapter 56 of the AML/CTF Rules (which apply to applications for registration by remittance dealers):

Note 1: Subsection 6E(1A) of the Privacy Act 1988 applies the Australian Privacy Principles to all reporting entities in relation to their activities under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

Note 2: A reporting entities intending to disclose a NPHC or information from it to AUSTRAC should ensure that it complies with any requirements of CrimTrac in regard to that disclosure.

It is considered that this Instrument does not engage any of the other rights or freedoms.

Conclusion

This Instrument is therefore compatible with human rights as it does not raise any human rights issues.

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