



Anti-Money Laundering and Counter-Terrorism Financing Rules Amendment Instrument 2014 (No. 5)

Anti-Money Laundering and Counter-Terrorism Financing Act 2006

I, Paul Jevtovic, Chief Executive Officer, Australian Transaction Reports and Analysis Centre, make this Instrument under section 229 of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*.

Dated 19th December 2014

[signed]

Paul Jevtovic APM
Chief Executive Officer
Australian Transaction Reports and Analysis Centre

1 Name of Instrument

This Instrument is the *Anti-Money Laundering and Counter-Terrorism Financing Rules Amendment Instrument 2014 (No. 5)*.

2 Commencement

This Instrument commences on the day after it is registered.

3 Amendment

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

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

1. Chapter 11

Item 1 Chapter 11

Repeal the Chapter, substitute:

CHAPTER 11 Compliance Report – Reporting and Lodgment periods

- 11.1. These Rules are made under section 229 of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (the AML/CTF Act) for subsections 47(1), 47(2) and 247(4) of the AML/CTF Act. They specify the reporting period and the lodgment period for a compliance report under subsection 47(1) of the AML/CTF Act.
- 11.2. For paragraph 47(1)(a) of the AML/CTF Act, a reporting period is each calendar year.
- 11.3. For paragraph 47(1)(b) of the AML/CTF Act, the lodgment period for paragraph 11.2, is the period beginning on the first business day in January in the calendar year immediately following the end of the reporting period and ending on 31 March of that calendar year.

Exemption relating to compliance reporting and compliance report lodgment periods

11.4. For subsection 247(4) of the AML/CTF Act, subsections 47(1) and 47(2) of that Act are specified in relation to:

- (1) the reporting period as specified in subparagraph 11.2 for 2014, and
- (2) the lodgment period as specified in subparagraph 11.3 for 2015;

in the following circumstances:

- (3) in the 2014 calendar year, the reporting entity is a registered remittance affiliate that only provides designated services of the kind set out in items 31 and 32 of table 1 in subsection 6(2) of the AML/CTF Act; or
- (4) in the 2014 calendar year, the reporting entity is a registered remittance network provider that only provides a designated service of the kind set out in item 32A of table 1 in subsection 6(2) of the AML/CTF Act.

11.5. In this Chapter:

- (1) ‘The first business day in January’ is the first day in each January which is not a Saturday, a Sunday or a public holiday in Australia.

Reporting entities should note that in relation to activities they undertake to comply with the AML/CTF Act, they will have obligations under the Privacy Act 1988, including the requirement to comply with the Australian Privacy Principles, even if they would otherwise be exempt from the Privacy Act. For further information about these obligations, please go to <http://www.oaic.gov.au> or call 1300 363 992.