



# **Anti-Money Laundering and Counter-Terrorism Financing Rules Amendment Instrument 2015 (No. 2)**

*Anti-Money Laundering and Counter-Terrorism Financing Act 2006*

I, Paul Jevtovic APM, 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 1 November 2015

[signed]

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

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**1 Name of Instrument**

This Instrument is the *Anti-Money Laundering and Counter-Terrorism Financing Rules Amendment Instrument 2015 (No. 2)*.

**2 Commencement**

This Instrument commences on the day after it is registered.

**3 Amendment**

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

(b) Schedule 2 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 4**

**Item 1** After the note below **subparagraph 4.13.4**

*Insert*

**Part 4.14 Exemptions relating to the identification of beneficial owners and politically exposed persons**

4.14.1 The requirements in Parts 4.12 and 4.13 of these Rules do not apply to a reporting entity which:

- (1) provides a designated service of the type specified in Column 1; and
- (2) is exempt from Division 4 of Part 2 of the AML/CTF Act in accordance with the circumstances and conditions of the AML/CTF Act or AML/CTF Rules specified in Column 2;

of the following table:

<b>Column 1 – Relevant designated service in subsection 6(2), 6(3) or 6(4) of the AML/CTF Act</b>	<b>Column 2 – AML/CTF Act and AML/CTF Rules references relevant to the exemptions</b>
<b>Multiple tables – Financial Services, Bullion and Gambling services</b>	
Any of the designated services in tables 1, 2 or 3	Chapter 28 – Applicable customer identification procedures in certain circumstances – assignment, conveyance, sale or transfer of businesses
Any of the designated services in tables 1, 2, or 3	Chapter 50 – Exemption from applicable customer identification procedure in certain circumstances
Item 50 of table 1 or item 14 of table 3	Paragraph 14.4 in Chapter 14 – Thresholds for certain designated services
<b>Table 1 – Financial Services</b>	
Any of the designated services	Chapter 66 – Applicable customer identification procedures in certain circumstances – compulsory partial or total transfer of business made under the <i>Financial Sector (Business Transfer and Group Restructure) Act 1999</i>
Items 40, 42 or 44	Subsection 39(6)
Items 2 or 3	Chapter 35 – Exemption from applicable customer identification procedures for correspondent banking relationships
Items 6 or 7	Chapter 39 – Exemption from applicable customer identification procedures – premium funding loans for a general insurance policy
Items 6, 7, 8, 31, 32, 51 and 53	Chapter 45 – Debt collection
Item 17	Paragraph 14.2 in Chapter 14 - Thresholds for certain designated services
Items 25 or 26	Paragraph 14.3 in Chapter 14 - Thresholds for certain designated services
Item 33	Chapter 38 – Exemption from applicable customer identification procedures for the sale of shares for charitable purposes
Item 33	Chapter 49 – International Uniform Give-Up Agreements

Items 35 or 46	Chapter 67 -Warrants
Item 43(a)	Part 41.2 in Chapter 41 – Exemption from applicable customer identification procedures – cashing out of low value superannuation funds and for the Departing Australia Superannuation Payment
Items 43 or 45	Part 41.3 in Chapter 41 - Exemption from applicable customer identification procedures – cashing out of low value superannuation funds and for the Departing Australia Superannuation Payment
<b>Table 2 - Bullion</b>	
Items 1 or 2	Chapter 33 – Applicable customer identification procedure for purchases and sales of bullion valued at less than \$5000
<b>Table 3 – Gambling services</b>	
Items 5, 6, 9 and 10	Chapter 52 – Persons who are licensed to operate no more than 15 gaming machines

**Schedule 2                      Amendment of the *Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No. 1)*.**

**1.            Chapter 11**

**Item 1** After the subheading below paragraph 11.3, for **paragraph 11.4**

*Repeal the paragraph, substitute:*

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 2015, and
- (2) the lodgment period as specified in subparagraph 11.3 for 2016;

in the following circumstances:

- (3) in the 2015 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 2015 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.