



Anti-Money Laundering and Counter-Terrorism Financing Rules Amendment Instrument 2020 (No. 1)

I, Nicole Rose, Chief Executive Officer, Australian Transaction Reports and Analysis Centre, make these Rules under section 229 of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*.

Dated 9 April 2020

[signed]
Nicole Rose PSM
Chief Executive Officer
Australian Transaction Reports and Analysis Centre

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1 Name

This instrument is the *Anti-Money Laundering and Counter-Terrorism Financing Rules Amendment Instrument 2020 (No. 1)*.

2 Commencement

This instrument commences the day after registration.

3 Authority

This instrument is made under section 229 of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

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

1 After Chapter 76

insert:

CHAPTER 77 Exemption from the applicable customer identification procedure for the purposes of Schedule 13 to the *Coronavirus Economic Response Package Omnibus Act 2020*

Chapter 77 is part of the Australian Government's response to the COVID-19 pandemic. It is a time-limited measure that provides a reporting entity with an exemption from the applicable customer identification procedure to facilitate the early release of superannuation to those individuals approved by the Australian Taxation Office (ATO) as meeting the relevant criteria.

- 77.1 These AML/CTF Rules are made under section 229 of the AML/CTF Act for the purposes of subsection 39(4) of that Act.
- 77.2 Section 32 of the AML/CTF Act does not apply to a designated service of a kind described in item 43 or 45 of table 1 in section 6 of the AML/CTF Act in the circumstances specified in paragraph 77.3.
- 77.3 The exemption in paragraph 77.2 applies in the following circumstances:
- (1) the designated service is provided in response to an application made to the ATO by a customer mentioned in item 43 or 45 of table 1 in section 6 of the AML/CTF Act, who is a member or retirement savings account holder, during the period of 15 April 2020 to 24 September 2020; and
 - (2) the provision of the designated service is approved by a determination made by the ATO under subregulation 4.22B(3) of the *Retirement Savings Account Regulations 1997* or subregulation 6.19B(3) of the *Superannuation Industry (Supervision) Regulations 1994*.

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.