



Anti-Money Laundering and Counter-Terrorism Financing Rules Amendment Instrument 2022 (No. 1)

I, Nicole Rose, Chief Executive Officer, Australian Transaction Reports and Analysis Centre, make the following legislative instrument.

Dated 28 April 2022

[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 2022 (No. 1)*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. Sections 1 to 4 and anything in this instrument not elsewhere covered by this table	The day after registration.	
2. Schedule 1	2 May 2022	

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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 Paragraph 10.4.4

Repeal the paragraph, substitute:

- 10.4.4 The period is 72 hours commencing when the reporting entity opens the account in the name of the customer.

Schedule 2—Amendments

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

1 After Chapter 80

After Chapter 80, insert:

Chapter 81 Financial institutions - Exemption from applying for registration on the Digital Currency Exchange Register

81.1 These Anti-Money Laundering and Counter-Terrorism Financing Rules are made under section 229 for subsection 247(4) of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act).

81.2 Part 6A of the AML/CTF Act does not apply to a designated service that is of the kind described in item 50A of Table 1 in subsection 6(2) of the AML/CTF Act if the person who provides the designated service is:

- (1) a financial institution; and
- (2) enrolled on the Reporting Entities Roll.

81.3 In this Chapter,

‘financial institution’ has the same meaning as paragraphs (a)-(d) of the definition in section 5 of the AML/CTF Act.

‘Reporting Entity’ has the same meaning as in section 5 of the AML/CTF Act.

‘Reporting Entities Roll’ has the same meaning as in section 51C of the AML/CTF Act.

Note: The exemption from applying for registration does not exempt the person from any other obligation imposed by the AML/CTF Act, including the reporting obligations specified in Part 3 of that Act.