

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Note: This table relates only to the provisions of this instrument as originally made.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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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.*