



Anti-Money Laundering and Counter-Terrorism Financing Rules Amendment (Chapter 16 Amendments) Instrument 2022

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

Dated 13 September 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 (Chapter 16 Amendments) Instrument 2022*.

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	The day after registration.	

Note: This table relates only to the provisions of this instrument as originally made.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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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 Chapter 16

Repeal the Chapter, substitute:

CHAPTER 16 Reportable details for international funds transfer instructions (items 1 and 2 in section 46)

16.1 These Anti-Money Laundering and Counter-Terrorism Financing Rules (Rules) are made under section 229 of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (AML/CTF Act) for paragraph 45(3)(b) of that Act.

Instructions transmitted out of Australia

16.2 A report about an international funds transfer instruction (the instruction), within the meaning of item 1 of the table in section 46 of the AML/CTF Act, must contain:

- (1) for an instruction to which paragraph 70(b) or 70(c) of the AML/CTF Act applies – the complete payer information defined by section 71 of the AML/CTF Act;
- (2) for an instruction to which paragraph 70(a) of the AML/CTF Act applies – the tracing information defined by section 72 of the AML/CTF Act;
- (3) the name or identity of the ordering institution;
- (4) where applicable, the name or identity of any branch or department of the ordering institution which the payer requested to transmit the instruction;
- (5) the name or identity of the institution (the sender) transmitting the instruction to the beneficiary institution, if different from subparagraph 16.2(3);
- (6) where applicable, the name or identity of the sender's branch or department which transmitted the instruction, if different from subparagraph 16.2(4);
- (7) the date on which the sender transmits, or is to transmit, the instruction to the beneficiary institution;
- (8) the name or identity of the beneficiary institution;
- (9) the name or identity of the branch or department of the beneficiary institution at which the funds will be made available to the payee;

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- (10) the name of the payee;
 - (11) one or more of the following details:
 - (a) the number of any account held by the payee with the beneficiary institution through which the transferred money is to be made available to the payee;
 - (b) the payee's full business or residential address (not being a post box address);
 - (c) where applicable, the type and number of identification relating to the payee;
 - (12) the following details as appear in the instruction:
 - (a) any information or directions provided by the payer to the payee in relation to the instruction;
 - (b) the name or identity of any interposed institution in the funds transfer chain;
 - (c) the name or identity and account number of any institution through which the beneficiary institution will be reimbursed;
 - (d) any information or directions provided by the ordering institution or interposed institution to another institution in the funds transfer chain under subsection 64(2) of the AML/CTF Act;
 - (e) any other details relating to the instruction;
 - (13) the amount referred to in the instruction;
 - (14) the currency of the amount referred to in the instruction; and
 - (15) the date on which the transferred money becomes available to the payee.

Instructions transmitted into Australia

16.3 A report about an international funds transfer instruction (the instruction), within the meaning of item 2 of the table in section 46 of the AML/CTF Act, must contain:

- (1) the name of the payer;
- (2) the name or identity of the institution (the sender) transmitting the instruction to the beneficiary institution;
- (3) the following details as appear in the instruction:
 - (a) for an instruction to which paragraph 70(b) or 70(c) of the AML/CTF Act applies:

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- (i) one of the following:
 - (A) the payer's full business or residential address (not being a post box address);
 - (B) a unique identification number given to the payer by the Commonwealth or an authority of the Commonwealth (for example, an Australian Business Number or an Australian Company Number);
 - (C) a unique identification number given to the payer by the government of a foreign country;
 - (D) the identification number given to the payer by the ordering institution;
 - (E) if the payer is an individual—the payer's date of birth, country of the payer's birth and the town, city or locality of the payer's birth;
 - (ii) if the money is, or is to be, transferred from a single account held by the payer with the ordering institution in Australia—the account number for the account;
 - (iii) if subparagraph 16.3(3)(a)(ii) does not apply—either:
 - (A) a unique reference number for the transfer instruction; or
 - (B) if the money is, or is to be, transferred from a single account held by the payer with the ordering institution—the account number for the account;
 - (b) for an instruction to which paragraph 70(a) of the AML/CTF Act applies – the tracing information defined by section 72 of the AML/CTF Act;
 - (c) the name or identity of the ordering institution, if different from subparagraph 16.3(2);
 - (d) where applicable, the name or identity of any branch or department of the ordering institution which the payer requested to transmit the instruction, if different from subparagraph 16.3(3)(e);
 - (e) where applicable, the name or identity of the sender's branch or department which transmitted the instruction;
 - (f) the identification code assigned to the instruction by the sender;
 - (g) the name or identity of the beneficiary institution;
 - (h) the name or identity of any branch or department of the beneficiary institution at which the funds will be made available to the payee;

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- (i) the date on which the beneficiary institution received the instruction;
 - (j) the name of the payee;
 - (k) the payee's full business or residential address (not being a post box address);
 - (l) the number of any account held by the payee with the beneficiary institution through which the transferred money is to be made available to the payee;
 - (m) the name or identity of any interposed institution in the funds transfer chain;
 - (n) the name or identity and account number of any institution through which the beneficiary institution will be reimbursed;
 - (o) any information or directions provided by the payer to the payee in relation to the instruction;
 - (p) any information or directions provided by the ordering institution or interposed institution to another institution in the funds transfer chain under subsection 64(2) of the AML/CTF Act;
 - (q) any other details relating to the instruction;
- (4) the amount referred to in the instruction;
 - (5) the currency of the amount referred to in the instruction; and
 - (6) the date on which the transferred money becomes available to the payee.

Copies of funds transfer messages

16.4 A copy of the funds transfer message transmitted out of or into Australia may be given as a report of an electronic international funds transfer instruction in accordance with the applicable approved form. The copy:

- (1) must contain the information required under subparagraphs 16.2 or 16.3; and
- (2) may contain information giving effect to the international funds transfer as required:
 - (a) by message format standards;
 - (b) by message usage guidelines; or
 - (c) to complete the transfer including, but not limited to:
 - (i) who initiated the transfer on behalf of the payer;
 - (ii) additional contact information for the payer and payee;

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- (iii) remittance information about the invoice or garnishment administration.

16.5 A report under subsection 45(2) of the AML/CTF Act must contain the following details about the person completing the report:

- (1) Full name;
- (2) Job title or position;
- (3) Telephone number; and
- (4) Email address.

Note: Under subsection 8WA(1) and section 8WB of the Taxation Administration Act 1953, AUSTRAC is prohibited from requesting, making a record of, or maintaining a record of a person's Tax File Number, as defined in section 202A of the Income Tax Assessment Act 1936, unless it is otherwise permitted to comply with an obligation imposed by a taxation law or another relevant law of the Commonwealth. This Chapter does not require reporting entities to disclose a person's Tax File Number to AUSTRAC.

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.