



## Cost recovery for AUSTRAC's regulatory functions

### Information proposed to be collected under mandatory enrolment

As announced in the Australian Government's 2010 Budget, commencing from 2011–12 the Australian Transaction Reports and Analysis Centre (AUSTRAC) will recover the costs of its regulatory activities from businesses that AUSTRAC regulates under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (AML/CTF Act).

The Australian Transaction Reports and Analysis Centre Supervisory Cost Recovery Levy (Consequential Amendments) Bill 2011 amends the AML/CTF Act to make it mandatory for reporting entities to enrol with AUSTRAC.

Mandatory enrolment is an essential requirement underlying the transparency, accuracy and accountability of the AUSTRAC cost recovery process. The Government and reporting entities need to know that the data used by AUSTRAC to calculate liability to pay the levy accurately reflects the number of reporting entities and their status as leviable entities. Efficient and effective collection of the levy requires AUSTRAC to identify and invoice leviable entities.

It is AUSTRAC's intention that the information collected through mandatory enrolment will mirror that required through the current non-mandatory enrolment process. In addition, some limited additional information will be required in order to administer the cost recovery arrangements. The information proposed to be collected under the new arrangements is set out below.

#### **Enrolment information pertaining to general business information**

- The name of the reporting entity
- any business name under which the reporting entity is operating and which provides a designated service and associated business registration numbers
- if the reporting entity has an ACN or ARBN – that number
- if the reporting entity has an ABN – that number
- if the reporting entity holds an Australian financial services licence – the number of that licence
- the full street address at which the reporting entity provides designated services
- if applicable, the address of the registered office of the reporting entity
- if applicable, the postal address of the reporting entity
- the reporting entity's telephone number at its principal place of business
- the reporting entity's facsimile number at its principal place of business
- the reporting entity's email address at its principal place of business

- a description of whether the reporting entity is operating as an individual, company, partnership, trust, association, registered co-operative, Government body or through any other legal form
- a description of the whether the reporting entity:
  - provides designated services at or through a permanent establishment in Australia or
  - is a resident of Australia that provides designated services at or through a permanent establishment in a foreign country or
  - provides designated services at or through a permanent establishment in a foreign country and is a subsidiary of company that is a resident of Australia
- the date on which the reporting entity commenced to provide a designated service
- a description of business carried on by the reporting entity
- a description of the designated services provided by the reporting entity
- whether the reporting entity has any obligations under the *Financial Transaction Actions Reports Act 1988*, and if so, the details of those obligations;
- the contact details of the individual completing the application for enrolment, comprising:
  - full name
  - position or title
  - postal address
  - telephone number
  - facsimile number
  - email address
- if the reporting entity holds an Australian credit licence – the number of that licence
- if applicable, the reporting entity's website address (not compulsory) \*

**Enrolment information pertaining to cost recovery levy**

- whether the reporting entity is exempt from part 7 of the AML/CTF Act\*
- whether the reporting entity is a non-employing or micro-business\*
- whether the reporting entity is a related body corporate (as defined under section 50 of the Corporations Act 2001) of any other reporting entity under the AML/CTF Act\*
- if applicable, the name of the holding company of the group of related bodies corporate\*
- if applicable, the reporting entity's annual earnings for the purpose of determining the large entity component\*
- the billing address of the reporting entity\*
- the contact details of the person who will be the primary contact for any dealings with AUSTRAC in respect to the cost recovery levy, comprising\*:
  - full name
  - position or title
  - postal address
  - telephone number
  - facsimile number
  - email address

- if the reporting entity provides designated service items 31 or 32 in table 1 of subsection 6(4) of the AML/CTF Act in the capacity of a registered remittance affiliate
  - the name of the associated registered remittance network provider\*
- the full name and address (not being a post box address) of:
  - if the reporting entity comprises a partnership – two of the primary partners; \*
  - if the reporting entity is a trust – the trustee\*
- the contact details of the reporting entity's AML/CTF Compliance Officer, comprising:
  - full name
  - position or title
  - postal address
  - telephone number
  - facsimile number
  - email address
- if the reporting entity provides a designated service relevant to table 3 of subsection 6(4) of the AML/CTF Act -
  - the total entitlement of the reporting entity under licences issued by one or more States or Territories to operate gaming machines\*

\* Denotes new information to be collected which is not currently collected through the current non-mandatory enrolment process.