



Exemption 12 of 2016

Section 41A of the *Financial Transactions Reports Act 1988*

I, Bradley Brown, National Manager, Strategic Intelligence and Policy, of the Australian Transaction Reports and Analysis Centre (AUSTRAC) and a delegate of the AUSTRAC CEO, acting under subsection 41A(1) of the *Financial Transactions Reports Act 1988* (FTR Act), and subject to the conditions specified in this instrument exempt Australia Postal Corporation (ABN 28 864 970 579) (Australia Post) from the following specified provisions of the FTR Act:

- (a) section 7; and
- (b) section 16

during any period in which Australia Post satisfies all of the conditions specified in this instrument. This instrument only applies in relation to the following activities undertaken by Australia Post:

- (a) Issuing, selling and redeeming money orders with a face value of less than \$1,000.
- (b) Distributing travel insurance products issued by a third party.
- (c) Selling and facilitating the redemption of multi-currency stored value cards issued by various third parties in circumstances where a report made by Australia Post of a significant cash transaction under section 7 under the FTR Act would duplicate a report made by Australia Post of threshold transactions under section 43 of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*.
- (d) Selling and facilitating the redemption of multi-currency stored value cards issued by various third parties in circumstances where a report made by Australia Post of a suspicious transaction under section 16 under the FTR Act would duplicate a report of suspicious matters under section 41 of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*.

Conditions

1. If an event occurs that may affect Australia Post's compliance with this exemption, including the conditions, Australia Post must, in writing, notify the AUSTRAC CEO or delegate:
 - (a) Within fourteen days of the event occurring; or
 - (b) Within such other period as is authorised in writing by the AUSTRAC CEO or delegate;

otherwise, this exemption ceases to apply until Australia Post notifies the AUSTRAC CEO or delegate of the event.



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Bradley Brown
National Manager, Strategic Intelligence and Policy
AUSTRAC

30 November
.....2016

Important Notice to the person named in this instrument

1. Under subsection 41A(3) of the FTR Act, a person granted an exemption subject to one or more conditions must comply with the conditions specified in the instrument. Failure to comply with subsection 41A(3) may result in any or all of the following:
 - the exemption ceasing to apply to the person during any period in which the person does not comply with the relevant conditions;
 - the exemption being revoked.
2. The person granted the exemption may request the AUSTRAC CEO to revoke or vary the exemption at any time.
3. Any request to vary this exemption must be submitted to the AUSTRAC CEO or approved delegate no later than 14 days before the date the change is requested to commence.

