

Exemption 3 of 2018

Section 248 of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*

I, Shane Campbell, Acting National Manager - Legal, Strategy and Solutions, of the Australian Transaction Reports and Analysis Centre, pursuant to paragraph 248(1)(a) of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (AML/CTF Act):

- (1) revoke Exemption 3 of 2017 dated 23 March 2017; and
- (2) exempt Genriche Pty Ltd ABN 30 611 583 558 (**Genriche**) from the following specified provisions of the AML/CTF Act during the Relevant Period:
 - (a) Divisions 2 to 7 of Part 2 (other than section 39).

Conditions

Pursuant to paragraph 248(2)(b) of the AML/CTF Act, the exemption is subject to the following conditions:

- (1) That Genriche only provide the designated services set out in items 31 and 32 of table 1 in subsection 6(2) of the AML/CTF Act where the provision of those services:
 - (a) does not involve a Threshold Transaction; and
 - (b) does not result in an International Funds Transfer Instruction being transmitted.
- (2) That if an event occurs that may affect Genriche's compliance with this exemption, including the conditions, Genriche must, in writing, notify the AUSTRAC CEO:
 - (a) within 14 days of the event occurring; or
 - (b) within such other period as is authorised in writing by the AUSTRAC CEO;

otherwise, this exemption ceases to apply until Genriche notifies the AUSTRAC CEO of the event.

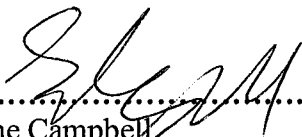
Interpretation

In this instrument:

International Funds Transfer Instruction has the meaning given by section 46 of the AML/CTF Act.

Relevant Period means the period of 26 March 2018 to 25 March 2019.

Threshold Transaction has the meaning given by section 5 of the AML/CTF Act.


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Shane Campbell
Acting National Manager
Legal, Strategy and Solutions
AUSTRAC

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Important Notice to the person named in this instrument

1. Under subsection 248(3) of the AML/CTF 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 248(3) is a civil penalty provision and 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 condition/s;
 - the exemption being revoked;
 - the AUSTRAC CEO applying to the Federal Court of Australia for a civil penalty order requiring the person to pay a pecuniary penalty in respect of the breach.
2. Under sections 136 and 137 of the AML/CTF Act, it is an offence to provide false or misleading information or documents. If any of the information submitted by the applicant or its representatives is found to be false or misleading, the exemption may be revoked and action initiated against the applicant.
3. The person granted the exemption may request the AUSTRAC CEO to revoke or vary the exemption at any time.
4. 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.

