



Anti-Money Laundering and Counter-Terrorism Financing Act (Exemption) Instrument 2019 (No. 5)

I, Kathryn Haigh, National Manager, Legal and Policy Branch of the Australian Transaction Reports and Analysis Centre (AUSTRAC), make the following exemption instrument as delegate of the AUSTRAC CEO.

Dated

30 May 2019

K Haigh

Kathryn Haigh
National Manager, Legal and Policy Branch
AUSTRAC

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1 Commencement

This instrument commences on the day after it is signed.

2 Authority

This instrument is made under paragraph 248(1)(a) of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act)*.

3 Application

This instrument applies to International Air Transport Association, ABN 20 002 545 226 (**IATA**) in respect of the provision of designated services described in items 31 and 32 of table 1 in subsection 6(2) of the AML/CTF Act

4 Scope of exemption

IATA is exempted from the following specified provisions of the AML/CTF Act:

- (1) Divisions 2 to 7 of Part 2 (other than section 39)
- (2) Divisions 3 to 5 of Part 3 (other than section 44)
- (3) Parts 3A, 5, 6 and 7
- (4) Part 10 (other than sections 107, 108 and 118)

5 Conditions

Pursuant to paragraph 248(2)(b) of the AML/CTF Act, this exemption is subject to the conditions outlined below.

- (1) This exemption only applies in respect of the designated services specified in section 4 of this instrument in the course of providing:
 - (a) clearance house services for payments by accredited travel agents and cargo intermediaries to airlines for the sale of tickets and carriage services on their behalf; or
 - (b) currency clearance services for airlines participating in IATA's clearing house services.
- (2) IATA must notify the AUSTRAC CEO in writing, within 14 days of any event that may affect IATA's compliance with this exemption.

6 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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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—Repeals

Exemption 11 of 2015

1 The whole of the instrument

- Repeal the instrument.

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:
 - (a) the exemption ceasing to apply to the person during any period in which the person does not comply with the relevant condition/s;
 - (b) the exemption being revoked;
 - (c) 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) However, any request to vary this exemption must be submitted to the AUSTRAC CEO no later than 28 days before the date the change is requested to commence.