



**Australian Government**

**AUSTRAC**

**INFRINGEMENT NOTICE**

**SECTION 184(1) OF THE ANTI-MONEY LAUNDERING AND  
COUNTER-TERRORISM FINANCING ACT 2006**

To: Compass Global Holdings Pty Ltd  
ACN 159 256 014  
Suite 33, Level 3  
650 George Street  
SYDNEY NSW 2000

Attention: Mr Andrew Su

1. I, Nicole Rose, Chief Executive Officer of the Australian Transaction Reports and Analysis Centre (**AUSTRAC**), having reasonable grounds to believe that Compass Global Holdings Pty Ltd (**Compass**) has contravened an infringement notice provision, give this infringement notice (Notice) under s 184(1) of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (AML/CTF Act).<sup>1</sup>

**Background**

2. Compass provides remittance and foreign exchange services to domestic and international clients. It is registered with AUSTRAC as a remittance service provider.
3. Compass sends international funds transfer instructions transmitted out of Australia under designated remittance arrangements.
4. Under s 45(2), if a person is the sender of an international funds transfer instruction out of Australia, the person must, within 10 business days after the day on which the instruction was sent, give the AUSTRAC CEO a report about the instruction.
5. Subsection 45(2) is a designated infringement notice provision (s 184(4)).

**Matters giving rise to infringement notice**

6. I have reasonable grounds to believe that Compass has contravened s 45(2) by failing to give reports of international funds transfer instructions to me, the

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<sup>1</sup> All legislative references are to the AML/CTF Act unless otherwise stated.

AUSTRAC CEO, within the required time frame of 10 business days after the date on which Compass sent the instruction.

7. AUSTRAC alleges that Compass contravened s 45(2) on 20 occasions. The brief details of the alleged contraventions are set out in Schedule 1 to this Notice.

***Penalty amount***

8. The penalty for a single alleged contravention of s 45(2) by Compass is \$12,600.
9. Therefore, the total penalty specified in this Notice for 20 alleged contraventions of s 45(2) by Compass is **\$252,000**.
10. The penalty is calculated in accordance with s 186B and s 4AA of the *Crimes Act 1914*.
11. The penalty is payable to the Chief Executive Officer of AUSTRAC (on behalf of the Commonwealth of Australia).

***Statement of effect***

12. If the penalty specified in this Notice is paid to the AUSTRAC CEO, **within 28 days after the Notice is given to Compass**, neither criminal nor civil penalty proceedings will be brought against Compass in relation to the matters giving rise to the alleged contraventions. Compass's liability for the alleged contraventions detailed in Schedule 1 to this Notice will be discharged.
13. If the penalty in this Notice is not paid within the specified time period, and the Notice is not withdrawn, I, as AUSTRAC CEO, may choose to take further enforcement action in respect of the alleged contraventions.

***Payment of Penalty***

14. The penalty may be paid by cheque, money order or electronic funds transfer.
15. If you pay by cheque or money order, it should be made payable to AUSTRAC and sent to:

Australian Transaction Reports and Analysis Centre  
C/- Enforcement  
PO Box 5516  
West Chatswood NSW 1515

Include the following Reference Number: ENF 8160430

16. If you pay by electronic funds transfer, please use the following details:

**Name of Bank:** Reserve Bank of Australia  
**Bank Branch:** Sydney  
**BSB:** 092 002  
**Account Number:** 111513  
**Account name:** AUSTRAC – Official Administrative Receipts  
**Reference:** ENF 8160430

**Date:** 10 September 2019



Nicole Rose PSM  
**CHIEF EXECUTIVE OFFICER**  
**AUSTRAC**