AMENDMENT OF NOTICE TO APPOINT AN EXTERNAL AUDITOR TO CONDUCT COMPLIANCE AUDIT AND EXTENSION OF TIME TO PROVIDE AUDIT REPORT

UNDER SUBSECTION 162(2) AND SUBSECTION 162(2)(d)(ii) OF THE ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING ACT 2006 (the AML/CTF Act)

To: PayPal Australia Pty Limited
ACN: 111 195 389
Level 24, 1 York Street
Sydney
NSW  2000

Attention: Carolyn Hanson

I, Nathan Newman, National Manager, Regulatory Operations of the Australian Transaction Reports and Analysis Centre (AUSTRAC), as delegate of the Chief Executive Officer of AUSTRAC (AUSTRAC CEO), hereby:

  • amend; and
  • pursuant to subsection 162(2)(d)(ii), extend the period specified in the Notice given to PayPal Australia Pty limited (ACN 111 195 389)(PayPal) pursuant to subsection 162(2) of the AML/CTF Act, on 23 September 2019, as set out in the attached schedule.

Nathan Newman
National Manager, Regulatory Operations
Date: 27/02/2020
1. On page 2 of the notice omit:

Within 60 days of the external auditor being engaged, PayPal must:
5. Provide Austrac with a copy of a written interim audit report.

and substitute:

Within 60, 133, 187 and 249 days of the external auditor being engaged, PayPal must:
5. Provide Austrac with a copy of a written interim audit report.

2. On page 2 of the notice omit:

Within 120 days of the external auditor being engaged, PayPal must:
6. Provide Austrac with a copy of the final audit report setting out the auditor’s findings.

and substitute:

Within 304 days of the external auditor being engaged, PayPal must:
6. Provide Austrac with a copy of the final audit report setting out the auditor’s findings.