



**Anti-Money Laundering and
Counter-Terrorism Financing Act
(Exemption— Indigenous Land and Sea
Corporation Group) Instrument 2020 (No. 12)**

I, Jennifer Ermert, Acting National Manager, Legal and Policy Branch, and delegate of the AUSTRAC CEO, make the following exemption instrument.

Dated 29/10/20

Jennifer Ermert
Acting National Manager, Legal and Policy Branch

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1 Name

This instrument is the *Anti-Money Laundering and Counter-Terrorism Financing (Exemption—ILSC Group) Instrument 2020 (No.12)*.

2 Commencement

This instrument commences on the day after it is signed.

3 Authority

This instrument is:

- (1) made under paragraph 248(1)(a) of the Act; and
- (2) subject to conditions as authorised under paragraph 248(2)(b) of the Act.

4 Definitions

Note: A number of expressions used in this instrument are defined in the definitions section of the AML/CTF Act, including the following:

- a. “designated service”.

In this instrument:

Act means the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*

Applicant means the ILSC Group

ILSC Group means any of the following entities:

- a. Indigenous Land and Sea Corporation (ABN 59 912 679 254)
- b. Voyages Indigenous Tourism Australia Pty Ltd (ABN 82 146 482 591)
- c. National Centre of Indigenous Excellence Ltd (ABN 98 133 644 578)
- d. Australian Indigenous Agribusiness Company Pty Ltd (ABN 28 108 266 548)

5 Application

This instrument applies to ILSC Group in respect of the provision of designated services described in item 6, item 7, item 48 and item 49 of table 1 in subsection 6(2) of the Act.

6 Scope of exemption

ILSC Group is exempt from the following provisions of the Act:

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- (1) Divisions 2 to 7 of Part 2 (other than section 39);
 - (2) Divisions 2 to 6 of Part 3 (other than sections 42 and 44);
 - (3) Parts 3A, 5, 6 and 7; and
 - (4) Part 10 (other than section 118).

7 Conditions

This instrument is subject to the following conditions:

- (1) ILSC Group must notify the AUSTRAC CEO, in writing, within 14 days of any event that may affect its compliance with this 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:

- 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 an approved delegate no later than 90 days before the date the change is requested to commence.