



Anti-Money Laundering and Counter-Terrorism Financing Act (Exemption) Instrument 2021 (No. 14)

I, Kathryn Miller, delegate of the AUSTRAC CEO, make the following exemption instrument.

Dated 24 May 2021

A handwritten signature in blue ink, appearing to read 'K. Miller', is positioned below the date.

Kathryn Miller
National Manager, Legal and Enforcement
AUSTRAC

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1 Commencement

This instrument commences on the day after it is signed.

2 Cessation

This instrument ceases on 1 June 2024.

3 Authority

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

4 Definitions

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

- (a) designated service

In this instrument:

IOOF Entities means:

- (a) IOOF Holdings Ltd (ACN 100 103 722) and
- (b) IOOF Service Co Pty Ltd (ACN 074 572 919)

MLC Wealth Group means:

- (a) NULIS Nominees (Australia) Ltd (ACN 008 515 633)
- (b) Navigator Australia Ltd (ACN 006 302 987)
- (c) MLC Asset Management Services Ltd (ACN 055 638 474)
- (d) MLC Investments Ltd (ACN 002 641 661)
- (e) MLC Asset Management Pty Ltd (ACN 106 427 472) and
- (f) Antares Capital Partners Ltd (ACN 066 081 114)

NAB means: National Australia Bank ACN 004 044 937

NAB designated business group means:

- (a) AF&L Gold Pty Ltd (ACN 630 249 679)
- (b) AFSH Nominees Pty Ltd (ACN 143 937 437)
- (c) Apogee Financial Planning Ltd (ACN 056 426 932)
- (d) Godfrey Pembroke Ltd (ACN 002 336 254)
- (e) GWM Adviser Services Limited (ACN 002 071 749)
- (f) Invia Custodian Pty Limited (ACN 006 127 984)
- (g) JBWere Limited (ACN 137 978 360)

- (h) JBWere (NZ) Nominees Limited (NZCN: 2338621)
- (i) JBWERE (NZ) Pty Ltd (NZCN: 2351088)
- (j) Margin Lending (NZ) Limited (NZCN: 2468450)
- (k) Medfin Australia Pty Ltd (CAN 106 888 215)
- (l) Meritum Financial Group Pty Ltd (ACN 106 888 215)
- (m) nabSecurities, LLC
- (n) NAB Europe Limited (UK Registration Number 6641387)
- (o) NAB Japan Securities Limited (JCN: 2010001198054 Kanto Local Finance Bureau FIBO No. 3145)
- (p) NAB Trust Services Limited (ACN 618 250 874)
- (q) National Australia Bank Limited (including UBank) (ACN 004 044 937)
- (r) National Australia Finance (Commercial leasing) Limited (UK Registration Number 2248489)
- (s) National Australia Finance (Vessel Leasing No 1) Limited (UK Registration number 4954372)
- (t) National Australia Finance (Vessel Leasing No 5) Limited (UK Registration number 6301770)
- (u) National Australia Finance (Vessel Leasing) Limited (UK Registration number 5223504)
- (v) National Australia Managers Limited (ACN 006 437 565)
- (w) National Margin Services Pty Ltd (ACN 088 233 872)
- (x) National Nominees Limited (ACN 004 278 899)
- (y) NMS Nominees Pty Ltd (ACN 088 233 792)
- (z) WealthHub Securities Limited (ACN 089 718 249)
- (aa) WealthHub Securities Nominees Pty Limited (ACN 089 354 889).

NAB services means those services provided by the NAB and NAB designated business group to give effect to the agreement between NAB and IOOF Holdings Ltd, under which NAB will continue to provide the following services to MLC Wealth Group:

- (a) the provision of information technology services; and
- (b) the provision of historical customer information which may include Suspicious Matter Material.

specified designated services means the designated services specified in section 5 of this Instrument.

Suspicious Matter Material refers to any information, the disclosure of which would engage section 123 of the AML/CTF Act, and includes information and documents

requested by authorised persons under section 49 of the AML/CTF Act in relation to a report submitted to the AUSTRAC CEO in accordance with section 41 of the AML/CTF Act.

5 Application

This instrument applies to NAB designated business group, MLC Wealth Group and IOOF Entities in respect of the provision of designated services described in items 33, 35, 40, 41, 42, 43, 46 and 54 of table 1 in subsection 6(2) of the AML/CTF Act.

6 Scope of exemption

From the commencement of this instrument:

- (1) NAB designated business group is exempt from subsections 123(1), 123(2) and 123(3) of the AML/CTF Act;
- (2) MLC Wealth Group is exempt from subsections 123(1), 123(2) and 123(3) of the AML/CTF Act, and
- (3) IOOF Entities is exempt from subsections 123(1) 123(2) and 123 (3) of the AML/CTF Act

subject to the conditions specified in section 7 of this instrument.

7 Conditions

This instrument is subject to the following conditions, as authorised by paragraph 248(2)(b) of the AML/CTF Act:

- (1) The exemption only applies in relation to communications about, and disclosures of, Suspicious Matter Material that are made:
 - (a) in connection with the provision of NAB services and are either:
 - (i) between NAB designated business group and MLC Wealth Group;
or
 - (ii) from NAB designated business group to IOOF Entities; or
 - (b) between MLC Wealth Group and IOOF Entities.
- (2) MLC Wealth Group must provide the AUSTRAC CEO with written updates every six months from the day this instrument commences, detailing its progress in building the necessary systems and controls to enable it to independently meet its obligations under the AML/CTF Act.
- (3) NAB designated business group, MLC Wealth Group and/or IOOF Entities must notify the AUSTRAC CEO in writing within 14 days of any event that may affect their compliance with this exemption.

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 or extend the operation of this exemption must be submitted to the AUSTRAC CEO or an approved delegate no later than 8 weeks before the date the change is requested to commence.