



Anti-Money Laundering and Counter-Terrorism Financing (Exemption—KPMG Australia Capital Pty Ltd) Instrument 2021 (No. 27)

I, Michael Brereton, make the following instrument as a delegate of the AUSTRAC CEO.

Dated 10 December 2021

A handwritten signature in blue ink, appearing to read 'M. Brereton', is positioned above the printed name.

Michael Brereton
A/National Manager, Legal and Enforcement
AUSTRAC

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1 Name

This instrument is the *Anti-Money Laundering and Counter-Terrorism Financing (Exemption—KPMG Australia Capital Pty Ltd) Instrument 2021 (No. 27)*.

2 Commencement

This instrument commences on the day after it is signed.

3 Cessation

This instrument ceases to have effect on 31 July 2026.

4 Authority

This instrument is:

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

5 Definitions

Note: A number of expressions used in this instrument are defined in section 5 of the Act, including the following:

- (a) ADI;
- (b) designated service;
- (c) loan;
- (d) money.

In this instrument:

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

capital contributions means the contributions of capital made by a partner to KPMG.

KPMG means the partnership named KPMG ABN 51 194 660 183.

KPMG Capital means KPMG Australia Capital Pty Ltd ACN 644 634 560.

KPMG Finance Trust means Veritatem Nominees (N.S.W.) Pty Ltd ATF KPMG Finance Trust ACN 000 508 976.

partner means an equity partner of KPMG.

6 Application

This instrument applies to KPMG Capital in relation to the provision of designated services described in items 6 and 7 of table 1 in subsection 6(2) of the Act, where the customer of the designated service is a partner.

7 Exempt provisions

KPMG Capital is exempt from the following provisions of the Act:

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- (a) Divisions 2 to 7 of Part 2 (other than section 39);
 - (b) Division 5 of Part 3;
 - (c) Part 7;
 - (d) Part 10.

8 Conditions

- (1) This section specifies conditions that apply to the exemption.
- (2) KPMG Capital may only provide the designated services to a partner for the purpose of the partner making capital contributions to KPMG.
- (3) KPMG Capital may only obtain loan facilities from an ADI.
- (4) KPMG Capital must ensure that loan proceeds are advanced by an ADI directly to KPMG.
- (5) KPMG Capital may only accept repayments of principal, and payments of interest and fees that are made by KPMG Finance Trust on behalf of the partner.
- (6) KPMG Capital must be wholly owned by KPMG Nominees (Australia) Pty Ltd ACN 638484081, and ultimately owned on trust for KPMG.
- (7) KPMG Capital must, in writing, notify the AUSTRAC CEO within 14 days of any event that may affect its ability to comply with this instrument.

Important Notice to the person named in this instrument

1. Under subsection 248(3) of the 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. This exemption is specific to, or is based on an assessment of the:
 - information or documents provided by, or on behalf of, the person to AUSTRAC in support of the application made under subsection 248(1) of the Act; and
 - facts and circumstances relevant to the application, including the nature and type of business activities the person undertakes at the time of the application.
3. Under sections 136 and 137 of the Act, it is an offence to provide false or misleading information or documents to the AUSTRAC CEO. 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.
4. The person granted the exemption may request the AUSTRAC CEO to revoke or vary the exemption at any time.
5. Any request to vary or extend 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.
6. This exemption does not preclude the person from making communications or disclosures that are otherwise permitted by law.