



## **Anti-Money Laundering and Counter-Terrorism Financing (Exemption—Volt Bank) Instrument 2022 (No. 11)**

---

I, Kathryn Miller, of the Australian Transaction Reports and Analysis Centre (AUSTRAC), make the following instrument as a delegate of the AUSTRAC CEO.

Dated 23 June 2022

Kathryn Miller  
National Manager, Legal and Enforcement  
AUSTRAC

---



---

# Contents

1 Name.....	1
2 Commencement.....	1
3 Cessation.....	1
4 Authority.....	1
5 Definitions.....	1
6 Application.....	1
7 Scope of exemption.....	1
8 Conditions.....	1



---

## 1 Name

This instrument is the *Anti-Money Laundering and Counter-Terrorism Financing (Exemption—Volt Bank) Instrument 2022 (No. 11)*.

## 2 Commencement

This instrument commences on the day after it is signed.

## 3 Cessation

This instrument ceases on 31 August 2022.

## 4 Authority

This instrument is made under paragraph 248(1)(a) 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) designated service.

In this instrument:

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

*NAB* means the National Australia Bank Limited ABN 12 004 044 937.

*Suspicious Matter Material* means any information, the disclosure of which would engage subsections 123(1) and (2) of the Act in relation to Volt.

*Volt* means Volt Bank Limited ACN 622 375 722.

## 6 Application

This instrument applies to Volt.

## 7 Scope of exemption

Volt is exempt from subsections 123(1) and (2) of the Act.

## 8 Conditions

This instrument is subject to the following condition:

- (1) The disclosure of the suspicious matter material is for the purpose of allowing NAB to:
  - (a) conduct due diligence of Volt's deposit book; and

- 
- (b) identify, mitigate and manage any ML/TF risk it faces in providing a designated service to one or more of Volt's customers.

---

**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. Under sections 136 and 137 of the 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. This exemption does not preclude the person from making communications or disclosures that are otherwise permitted by law.