



Anti-Money Laundering and Counter-Terrorism Financing (Exemption—Good Shepherd Australia New Zealand) Instrument 2023 (No. 8)

I, Jennifer Ermert, make the following instrument as a delegate of the AUSTRAC CEO.

Dated 3 April 2023

A handwritten signature in black ink, appearing to read 'Jennifer Ermert', written in a cursive style.

Jennifer Ermert
Acting General Counsel
AUSTRAC

Contents

| | |
|---------------------------------|----------|
| 1 Name..... | 1 |
| 2 Commencement | 1 |
| 3 Cessation..... | 1 |
| 4 Authority..... | 1 |
| 5 Definitions | 1 |
| 6 Application | 1 |
| 7 Exempt provisions | 1 |
| 8 Conditions..... | 1 |
| Schedule 1—Loan programs | 3 |

1 Name

This instrument is the *Anti-Money Laundering and Counter-Terrorism Financing (Exemption—Good Shepherd Australia New Zealand) Instrument 2023 (No. 8)*.

2 Commencement

This instrument commences on the day after it is signed.

3 Cessation

This instrument ceases to have effect on 30 June 2028.

4 Authority

This instrument is:

- (a) made under section 248(1)(a) of the Act; and
- (b) subject to conditions as authorised under section 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) borrow;
- (c) designated service;
- (d) loan.

In this instrument:

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

GSANZ means Good Shepherd Australia New Zealand ABN 61 354 551 576.

6 Application

This instrument applies to GSANZ in relation to the provision of the designated services described in items 6 and 7 of table 1 in subsection 6(2) of the Act.

7 Exempt provisions

GSANZ is exempt from the following provisions of the Act:

- (a) Division 6 of Part 2, and
- (b) Division 5 of Part 3.

8 Conditions

- (1) This section specifies conditions that apply to the exemption.
- (2) GSANZ may only rely on this exemption for a loan program listed in items 1 and 2 of the table in Schedule 1.

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- (3) GSANZ must comply with the loan criteria set out in the following columns of the table in Schedule 1 in respect of the item to which the criteria relate:
 - (a) column 4;
 - (b) column 5;
 - (c) column 6.
 - (4) GSANZ must:
 - (a) disburse loan funds directly to the supplier of the goods or services to be acquired by the borrower; and
 - (b) receive loan repayments made by the borrower into an account held with an ADI.
 - (5) GSANZ must conduct an independent review of its AML/CTF program every four years with the first review to be conducted and completed no later than 12 months after the date of the grant of this exemption and provide the AUSTRAC CEO with a copy of the results of the independent review within 14 days of its completion. The review must include a review of GSANZ's compliance with the conditions in section 8 of this exemption instrument.
 - (6) GSANZ must be registered with the Australian Charities and Not-for-Profits Commission at all times.
 - (7) GSANZ must, in writing, notify the AUSTRAC CEO within 14 days of any event that may affect its ability to comply with this instrument.

Schedule 1—Loan programs

Table—Loan programs

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 | Column 6 |
|----------|--|--|---|-----------|--|
| Item | Name | Description | Eligibility requirements | Term | Amount |
| 1 | No Interest Loan Scheme—Standard | A no interest loan scheme for the purchase of essential personal, domestic or household goods or services. | The borrower must have: <ul style="list-style-type: none"> a) a Health Care Card or Pension card, in each case issued under the <i>Social Security Act 1991</i> (Cth); or b) if an individual – a gross income of not more than \$70,000 per annum; or c) if a couple or single with one or more dependents – a gross income of not more than \$100,000 per annum; or d) experienced family or domestic violence. | 24 months | Total \$2,000 or up to \$3,000 for rent in advance, rental bond, rates and utility bills. |
| 2 | No Interest Loan Scheme—Financial Independence Hub | A no interest loan scheme to support the financial independence of individuals affected by family and domestic violence. | The borrower must: <ul style="list-style-type: none"> a) have experienced financial hardship as a result of family or domestic violence; and b) complete a financial coaching program recognised by Good Shepherd. | 4 years | Total of \$15,000 |

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. 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.
5. This exemption does not preclude the person from making communications or disclosures that are otherwise permitted by law.