



Anti-Money Laundering and Counter-Terrorism Financing (Exemption—Virgin Australia) Instrument 2026 (No. 5)

I, Daniel Mossop, National Manager, Policy Rules and Guidance Branch make the following instrument as a delegate of the AUSTRAC CEO.

Dated 25 March 2026

A handwritten signature in blue ink, appearing to read 'Daniel Mossop', is written over the text.

Daniel Mossop
National Manager, Policy Rules and Guidance Branch
AUSTRAC

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1 Name

This instrument is the *Anti-Money Laundering and Counter-Terrorism Financing (Exemption—Virgin Australia) Instrument 2026 (No. 5)*.

2 Commencement

This instrument commences on the day after it is signed.

3 Cessation

This instrument ceases to have effect on 6 May 2028.

4 Authority

This instrument is:

- (a) made under subsection 248(1)(a) of the Act; and
- (b) subject to conditions as authorised under subsection 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) customer;
- (b) designated service;
- (c) stored value card.

In this instrument:

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

business customer means a customer who is the holder of an Australian Business Number, other than an individual customer.

customer identification procedure means a procedure undertaken by Virgin Australia to ascertain:

- (a) the identity of the customer; and
- (b) in the case of a business customer, that the customer exists.

eligible travel means:

- (a) airline tickets sold by Virgin Australia; or
- (b) ancillary services (such as, luggage allowances, change fees on Virgin Australia flight bookings, and carbon offset fees) provided or procured by Virgin Australia in connection with airline tickets sold by Virgin Australia.

flight credits means the monetary value of compensation made by Virgin Australia to a customer in connection with:

- (a) the cancellation of a flight booking; or

(b) a claim made by or on behalf of the customer, in respect of a flight booking.

incentive agreement means an agreement that provides a benefit to a customer in return for purchasing eligible travel that in total, meets or exceeds a value that has been specified for that purpose in the agreement.

individual customer means a customer who is a natural person.

reward credits means monetary value issued to a customer by Virgin Australia:

- (a) as consideration for the supply of goods or services by the customer to Virgin Australia or Velocity Frequent Flyer; or
- (b) in recognition of the customer satisfying the requirements of an incentive agreement between:
 - i. the customer and Virgin Australia; or
 - ii. the customer and Virgin Australia International.

Travel Bank means a stored value card issued by Virgin Australia to a customer.

Velocity Frequent Flyer means Velocity Frequent Flyer Pty Ltd ABN 60 601 408 824.

Virgin Australia means Virgin Australia Airlines Pty Ltd ABN 36 090 670 965.

Virgin Australia International means Virgin Australia International Airlines Pty Ltd ACN 125 580 823.

6 Application

This instrument applies to Virgin Australia in relation to the provision of the designated services described in items 23 and 24 of table 1 in subsection 6(2) of the Act, where the stored value card is a Travel Bank.

7 Exempt provisions

(1) Virgin Australia is exempt from the following provisions of the Act:

From the date commencement to 30 March 2026

- (a) Part 2 (other than section 39);
- (b) Division 5 of Part 3;
- (c) Part 7;
- (d) Part 10 (other than sections 114B and 118).

From 31 March 2026

- (a) Section 26E
- (b) Divisions 3 to 6 of Part 1A;
- (c) Part 2 (other than sections 35A to 35L and 39 to 39F);
- (d) Division 5 of Part 3 (other than section 48);
- (e) Divisions 2 to 6 of Part 10.

8 Conditions

- (1) This section specifies conditions that apply to the exemption.
- (2) For the purpose of this instrument, a Travel Bank is issued to a customer if:
 - (a) the customer has accrued flight credits or reward credits; and
 - (b) the customer has been subject to a customer identification procedure, prior to the issue of the stored value card; and
 - (c) the stored value card is issued to enable the customer to access the flight credits or the reward credits; and
 - (d) the flight credits or reward credits are transferred to the stored value card.
- (3) The monetary value stored in connection with a Travel Bank consists only of:
 - (a) flight credits; and/or
 - (b) reward credits.
- (4) This exemption does not apply with respect to reward credits that have been allocated to a customer as a result of a payment made by the customer for those reward credits.
- (5) For an individual customer, the total monetary value of flight credits and/or reward credits stored in connection with one or more Travel Banks must not exceed \$70,000.
- (6) For a business customer, the total monetary value of flight credits stored in connection with one or more Travel Banks must not exceed \$70,000.
- (7) A customer may only access the monetary value stored in connection with a Travel Bank to purchase eligible travel.
- (8) Virgin Australia 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. 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.

Schedule 1—Repeals

Anti-Money Laundering and Counter-Terrorism Financing Act (Exemption—Virgin Australia) Instrument 2025 (No.11)

1 The whole of the instrument

Repeal the instrument.