



REMEDIAL DIRECTION

SUBSECTION 191(2) ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING ACT 2006

TO: ClassicBet Pty Ltd (ACN 167422406) (**ClassicBet**)
Level 6, 352 Kent Street
Sydney NSW 2000

I, PAUL JEVTOVIC, Chief Executive Officer (**CEO**) of the Australian Transaction Reports and Analysis Centre (**AUSTRAC**) BEING SATISFIED THAT ClassicBet is a reporting entity that has contravened and is contravening a civil penalty provision, namely subsection 81(1) of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (**AML/CTF Act**) HEREBY DIRECT THAT:

Within 28 days of the date of this direction, ClassicBet must:

- (1) Appoint a person authorised by the AUSTRAC CEO, under subsection 164(1) of the AML/CTF Act, as an external auditor to assist ClassicBet to:
 - (a) conduct an assessment of the risk that ClassicBet may reasonably face that the provision by it of designated services might involve or facilitate money laundering or terrorism financing, for the purposes of s 84(2)(a) of the AML/CTF Act (**the ML/TF risk assessment**);and
 - (b) develop and implement an anti-money laundering and counter-terrorism financing program (**AML/CTF program**) that complies with the requirements in section 84 of the AML/CTF Act and Chapters 4, 8 and 15 of the *Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No. 1)* (**AML/CTF Rules**).

The person to be appointed must not be an officer, employee or agent of ClassicBet.

Within 84 days of the date of this direction, ClassicBet must:

- (2) Submit to AUSTRAC a copy of the ML/TF risk assessment.
- (3) Submit to AUSTRAC an AML/CTF program which complies with section 84 of the AML/CTF Act and with the AML/CTF Rules, specifically, Chapters 4, 8 and 15 of the AML/CTF Rules.
- (4) Submit to AUSTRAC evidence that the AML/CTF program referred to in paragraph (3) has been approved and adopted by ClassicBet's board and senior management.

The address for providing AUSTRAC with any document which this remedial direction requires to be provided to AUSTRAC is:

AUSTRAC – Enforcement
PO Box 5516
West Chatswood NSW 1515
Enforcement.Mailbox@austrac.gov.au

The reasons for my decision to issue this remedial direction are set out in Schedule A to this Remedial Direction.

In accordance with paragraph 233F(b) of the AML/CTF Act, ClassicBet may apply to the Administrative Appeals Tribunal (**AAT**), within 28 days after the day on which it was given this Remedial Direction, to have this decision reviewed. The relevant contact details for the AAT are:

Administrative Appeals Tribunal
GPO Box 9955 Sydney NSW 2001
(Email) sydney.registry@aat.gov.au
(Phone) 02 9391 2400

Dated this 6th day of February 2015

CHIEF EXECUTIVE OFFICER