



Australian Government  
Australian Transaction Reports  
and Analysis Centre

## Exemption

### Section 248 of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*

I, Thomas Story, Acting AUSTRAC CEO, pursuant to paragraph 248(1)(a) of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act)*, hereby exempt Citigroup Pty Limited ABN 88 004 325 080 (**Citigroup**) of Level 11, Citigroup Centre 2 Park Street, Sydney, NSW, 2000, in respect of Citigroup's provision of designated services described in Items 1, 2, 3, 6 and 7 of Table 1, subsection 6(2) of the AML/CTF Act (**Designated Services**), from the following specified provisions of the AML/CTF Act:

- (a) sections 32 and 34.

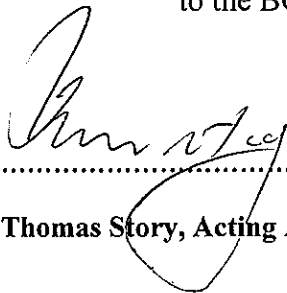
#### Conditions

Pursuant to paragraph 248(2)(b) of the AML/CTF Act, the exemption is subject to the following conditions:

1. Citigroup must inform the AUSTRAC CEO or delegate of any changes that may affect the exemption and/or conditions imposed by this written instrument within 14 days from when the change affecting the exemption occurs.
2. This exemption only applies in the following circumstances:
  - 2.1 In respect to a person who, before becoming a customer of Citigroup:
    - 2.1.1 was a customer of the Bank of Queensland Limited ABN 32 009 656 740 (**BOQ**) and, prior to 12 December 2007, was issued or provided with:
      - 2.1.1.1 any BOQ-branded product other than a BOQ-branded credit card;(referred to in this exemption as "**BOQ product**")
    - or
    - 2.1.2 is a signatory in respect to a BOQ product outlined in paragraph 2.1.1 above;
  - and
  - 2.1.3 was identified by BOQ prior to 12 December 2007 using an authorised verification procedure in the *Financial Transaction Reports Act 1988 (FTR Act)*;

(collectively referred to in this exemption as “**BOQ Customer**”); and

- 2.2 The provision of any of the Designated Services (defined above) relates to the issue or provision by Citigroup to a BOQ customer of a new credit card which carries Bank of Queensland Limited (BOQ) branding (**BOQ credit card**) on or after 12 December 2007; and
- 2.3 After the event described in paragraph 2.2 occurring, no suspicious matter reporting obligation arises for Citigroup in relation to the BOQ Customer who falls within subparagraph 2.1 (above); and
- 2.4 BOQ holds the relevant customer identification information it obtained in the course of carrying out the customer identification procedure referred to in paragraph 2.1.3 (above), as required by the FTR Act and Citigroup has access to the records; and
- 2.5 Citigroup has determined that it is appropriate for it to rely upon the identification procedure carried out by BOQ having regard to the ML/TF risk faced by Citigroup relevant to the provision of the designated service to the BOQ Customer.



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**Thomas Story, Acting AUSTRAC CEO**



.....2008

### **Important Notice to person named in this instrument**

1. Any request for a change to this instrument must be submitted to the AUSTRAC CEO or approved delegate within 14 days from when the change is sought.
2. Pursuant to subsection 248(3), the person granted the exemption must comply with the conditions set out in the instrument. Failure to comply with those conditions may result in the revocation of the exemption and action against the person may be commenced under subsection 248(3) of the AML/CTF Act.
3. It is an offence under sections 136, 137 and 138 of the AML/CTF Act to provide false and misleading information or false documents. If any of the information submitted by the applicant or its representatives is found to be false and misleading, the exemption may be revoked, and action may be initiated against the applicant.
4. The person granted the exemption may request the AUSTRAC CEO at any time to change the exemption.



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## **Exemption**

### **Section 248 of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006***

I, Thomas Story, Acting AUSTRAC CEO, pursuant to paragraph 248(1)(a) of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act)*, hereby exempt Bank of Queensland Limited ABN 32 009 656 740 (**BOQ**) of 259 Queen Street, Brisbane, QLD, 4000, in respect of BOQ's provision of all of the applicable designated services described in Table 1, subsection 6(2) of the AML/CTF Act (**Designated Services**), from the following specified provisions of the AML/CTF Act:

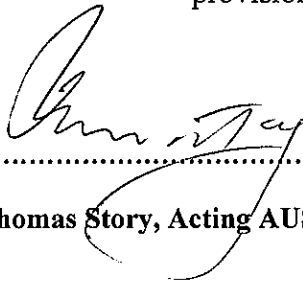
- (a) sections 32 and 34.

#### **Conditions**

Pursuant to paragraph 248(2)(b) of the AML/CTF Act, the exemption is subject to the following conditions:

1. BOQ must inform the AUSTRAC CEO or delegate of any changes that may affect the exemption and/or conditions imposed by this written instrument within 14 days from when the change affecting the exemption occurs.
2. This exemption only applies in the following circumstances:
  - 2.1 In respect to a person who:
    - 2.1.1 is a customer of Citigroup Pty Limited ABN 88 004 325 080 (**Citigroup**) who, prior to 12 December 2007, was issued or provided with a credit card with BOQ branding by Citigroup (**BOQ credit card**); or
    - 2.1.2 is a signatory in respect to a BOQ credit card outlined in paragraph 2.1.1 above;
  - and
  - 2.1.3 prior to 12 December 2007, was identified by Citigroup, or BOQ as agent of Citigroup, using an authorised verification procedure in the *Financial Transaction Reports Act 1988 (FTR Act)*;  
  
(collectively referred to in this exemption as "**Citigroup Customer**"); and

- 2.2 The provision of any of the Designated Services (defined above) relates to a Citigroup Customer (defined in paragraph 2.1) who is provided or issued with a new BOQ product by BOQ, and
- 2.3 The event described in paragraph 2.2 occurs, or occurred, on or after 12 December 2007; and
- 2.4 After the event described in paragraph 2.2 occurring, no suspicious matter reporting obligation arises for BOQ in relation to a Citigroup Customer who falls within subparagraph 2.1.3; and
- 2.5 Citigroup holds the relevant customer identification information obtained in the course of carrying out the customer identification and verification procedure referred to in paragraph 2.1.3 above, as required by the FTR Act and BOQ has access to the records; and
- 2.6 BOQ has determined that it is appropriate for it to rely upon the identification procedure carried out by, or on behalf of, Citigroup having regard to the ML/TF risk faced by BOQ relevant to the provision of the designated service to the Citigroup Customer.

  
.....  
**Thomas Story, Acting AUSTRAC CEO**

  
.....2008

### **Important Notice to person named in this instrument**

1. Any request for a change to this instrument must be submitted to the AUSTRAC CEO or approved delegate within 14 days from when the change is sought.
2. Pursuant to subsection 248(3), the person granted the exemption must comply with the conditions set out in the instrument. Failure to comply with those conditions may result in the revocation of the exemption and action against the person may be commenced under subsection 248(3) of the AML/CTF Act.
3. It is an offence under sections 136, 137 and 138 of the AML/CTF Act to provide false and misleading information or false documents. If any of the information submitted by the applicant or its representatives is found to be false and misleading, the exemption may be revoked, and action may be initiated against the applicant.
4. The person granted the exemption may request the AUSTRAC CEO at any time to change the exemption.