



Exemption 16 of 2017

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

I, Kathryn Haigh, National Manager Legal Strategy and Solutions, of the Australian Transaction Reports and Analysis Centre (**AUSTRAC**) and a delegate of the AUSTRAC CEO, acting pursuant to paragraph 248(1)(a) of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act)*:

- 1) revoke the Exemption made on 13 January 2008, in respect of National Electricity Market Management Company Limited (**NEMMCO**), and
- 2) subject to the conditions specified in this instrument, exempt Australian Energy Market Operator Ltd, ABN 94 072 010 327 of Level 22, 530 Collins Street, Melbourne VIC 3000, (**AEMO** (formerly NEMMCO) in respect of the applicant's provision of designated services described in items 6, 31, 32, 35 and 46 of table 1 in subsection 6(2) of the AML/CTF Act (*the specified designated services*), from the following specified provisions of the AML/CTF Act:
 - (a) Divisions 2 to 7 of Part 2 (other than section 39);
 - (b) Divisions 2 to 5 of Part 3 (other than section 44);
 - (c) Parts 3A, 5, 6 and 7
 - (d) Part 10 (other than section 118).
- 3) This exemption takes effect from the date it is signed.

Conditions

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

1. That if an event occurs that increases the money laundering/ terrorism financing risk of the **AEMO**'s provision of the specified designated services, **AEMO** must, in writing, notify the AUSTRAC CEO:
 - (a) no later than 14 days after the occurrence of the event; or
 - (b) within such other period as is authorised in writing by the AUSTRAC CEO.


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Kathryn Haigh
National Manager, Legal Strategy and Solutions
AUSTRAC

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Important Notice to the person named in this instrument

1. Under subsection 248(3) of the AML/CTF 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 AML/CTF 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 this exemption must be submitted to the AUSTRAC CEO or an approved delegate no later than 14 days before the date the change is requested to commence.