



## **Exemption 15 of 2017**

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

I, David Hawkins, Acting National Manager Strategic Intelligence and Policy, of the Australian Transaction Reports and Analysis Centre (AUSTRAC) and a delegate of the Acting 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 Exemption 13 of 2017, made on 17 October 2017, in respect of CBA, and
- (2) subject to the conditions specified in this instrument,

- 1) exempt CBA from subsections 123(1), 123(2) and 123(3) of the AML/CTF Act; and
- 2) exempt the Legal Practitioners from subsection 123(5A) of the AML/CTF Act;

during any period within the Relevant Period in which CBA and the Legal Practitioners (as applicable) satisfy all of the conditions specified in this instrument.

### **Conditions**

1. This instrument applies to communications or disclosures of Suspicious Matter Material by CBA or the Legal Practitioners, which are:
  - a) made in connection with the Inquiry; and
  - b) made to any of the following:
    - i) the Australian Prudential Regulatory Authority;
    - ii) a Legal Practitioner.
2. For the avoidance of doubt, this exemption does not preclude communications or disclosures that are otherwise permitted by law.

### **Interpretation**

In this instrument:

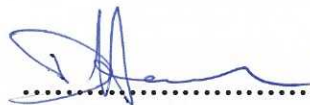
**CBA** means the Commonwealth Bank of Australia ACN 123 123 124.

**Inquiry** means the inquiry announced on 28 August 2017 by the Australian Prudential Regulatory Authority into the governance, culture and accountability frameworks and practices within CBA.

**Relevant Period** means the period commencing from the date on which this instrument is made and ending at 5pm AEST on the next business day immediately after the conclusion of the Inquiry.

**Legal Practitioner** means a lawyer engaged by or on behalf of CBA in connection with the Inquiry and includes an employee of the lawyer.

**Suspicious Matter Material** refers to any information the disclosure of which would, but for the existence of this Exemption, engage section 123 of the AML / CTF Act. For the avoidance of doubt, a reference to Suspicious Matter Material includes information contained in the documents provided by the CBA to AUSTRAC in response to statutory notices issued by AUSTRAC under section 167 of the AML/CTF Act on 22 June 2016, 2 September 2016 and 14 October 2016.



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David Hawkins

**Acting National Manager Strategic Intelligence and Policy  
AUSTRAC**

3/11/.....2017

**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 conditions;
  - 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 approved delegate no later than 14 days before the date the change is requested to commence.