



Exemption 2 of 2017

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

I, Bradley Brown, National Manager, Strategic Intelligence and Policy of the Australian Transaction Reports and Analysis Centre (**AUSTRAC**), pursuant to paragraph 248(1)(a) of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act)*, hereby exempt Precision Administration Services Pty Ltd, ABN 47 098 977 667 of Level 1 30 Little Cribb Street MILTON QLD 4064 (**PAS**) 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 sections 42 and 44);
- (c). Parts 3A, 5, 6 and 7
- (d). Part 10 (other than section 118)

during any period in which **PAS** satisfies all of the conditions specified in this instrument.

Conditions

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

1. The person granted the exemption must inform the AUSTRAC CEO or delegate of any changes that may affect the exemption within 14 days from when the change affecting the exemption occurs.

.....
Bradley Brown
National Manager, Strategic Intelligence and Policy
Australian Transaction Reports and Analysis Centre

24 January2017

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