



Exemption 4 of 2018

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

1. I, Shane Campbell, Acting National Manager, Legal Strategy & Solutions, of the Australian Transaction Reports and Analysis Centre (**AUSTRAC**), acting under paragraph 248(1)(a) of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (**AML/CTF Act**), exempt a person providing a registrable digital currency exchange service from:
 - (a) section 51B and paragraph 51F(2)(a) of the AML/CTF Act during the Enrolment Period; and
 - (b) section 76A of the AML/CTF Act between the start of the Application Period and the end of the Determination Period,subject to the conditions specified in this instrument.

Conditions

2. The person providing a registrable digital currency exchange service must:
 - (a) during the Application Period, apply for registration as a digital currency exchange provider under section 76D of the AML/CTF Act; and
 - (b) before the end of the Enrolment Period, either:
 - (i) if not already enrolled—apply for enrolment in accordance with subsection 51E(2) of the AML/CTF Act; or
 - (ii) if already enrolled—advise the AUSTRAC CEO of any change to their enrolment details that is of the kind specified in subparagraph 64.2(1) of the AML/CTF Rules in accordance with paragraph 51F(2)(b) of the AML/CTF Act.

Interpretation

For the purposes of this exemption:

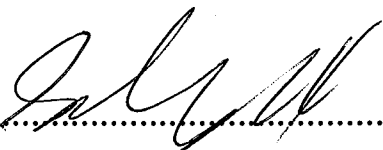
Application Period means the period commencing 3 April 2018 and ending on 14 May 2018.

Determination Period means, for each person providing a registrable digital currency exchange service, the period commencing on the date the person submits an application for registration in accordance with section 76D of the AML/CTF Act, and ending on either:

- (a) where a decision is made to register the person—the date specified on the notice of decision to register given to the person under subsection 76E(4) of the AML/CTF Act; or
- (b) where a decision is made not to register the person (whether or not the decision is made by the AUSTRAC CEO or by a delegate of the AUSTRAC CEO)—the date on which the decision not to register takes effect; or
- (c) where an application to register the person is deemed to be refused under subsection 76D(4) of the AML/CTF Act—the end of the ‘relevant period’ (as defined in that subsection or such extended period as provided for under subsection 76D(5)).

Enrolment Period means the period commencing 3 April 2018 and ending on 11 June 2018.

registrable digital currency exchange service means a designated service that is covered by item 50A of table 1 in section 6 of the AML/CTF Act.

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Shane Campbell

**Acting National Manager
Legal Strategy and Solutions**

AUSTRAC

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.