



Anti-Money Laundering and Counter-Terrorism Financing Act (Exemption— Financial Synergy Holdings Pty Ltd) Instrument 2020 (No. 8)

I, Jennifer Ermert, Acting National Manager, Legal and Policy Branch, of the Australian Transaction Reports and Analysis Centre (AUSTRAC), make the following instrument as a delegate of the AUSTRAC CEO.

Dated 1/9/20

A handwritten signature in black ink, appearing to read 'Jennifer Ermert', written in a cursive style.

Jennifer Ermert
Acting National Manager, Legal and Policy Branch
AUSTRAC

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1 Name

This instrument is the *Anti-Money Laundering and Counter-Terrorism Financing (Exemption—Financial Synergy Holdings Pty Ltd) Instrument 2020 (No. 8)*.

2 Commencement

This instrument commences on the day after it is signed.

3 Cessation

This instrument ceases on 30 September 2023.

4 Authority

This instrument is:

- (1) made under paragraph 248(1)(a) of the Act; and
- (2) subject to conditions as authorised under paragraph 248(2)(b) of the Act.

5 Definitions

Note: A number of expressions used in this instrument are defined in section 5 of the Act, including the following:
(a) designated service.

In this instrument:

Act means the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*.

FSH means Financial Synergy Holdings Pty Ltd ACN 126 127 197.

6 Application

This instrument applies to the provision by FSH of a designated service described in item 31 of Table 1 in subsection 6(2) of the Act.

7 Exempt provisions

FSH is exempt from the following provisions of the Act:

- (1) sections 28–38, 41, 43, 47 and 106–117;
- (2) Parts 3A, 5, 6 and 7.

8 Conditions

This instrument is subject to the following conditions:

- (1) The exemption only applies when the designated service specified at section 6 of this instrument is provided by FSH in the course of providing a superannuation clearing house service.
- (2) FSH must, in writing, notify the AUSTRAC CEO within 14 days of any event that may affect its ability to comply with this instrument.

Important Notice to the person named in this instrument

1. Under subsection 248(3) of the 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. This exemption is specific to, or is based on an assessment of the:
 - information or documents provided by, or on behalf of, the person to AUSTRAC in support of the exemption application; and
 - facts and circumstances relevant to the exemption application, including the nature and type of business activities the person undertakes at the time of the application.
3. Under sections 136 and 137 of the Act, it is an offence to provide false or misleading information or documents to the AUSTRAC CEO. 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.
4. The person granted the exemption may request the AUSTRAC CEO to revoke or vary the exemption at any time.
5. Any request to vary or extend this exemption must be submitted to the AUSTRAC CEO or an approved delegate no later than 90 days before the date the change is requested to commence.
6. This exemption does not preclude the person from making communications or disclosures that are otherwise permitted by law.