



# **Anti-Money Laundering and Counter-Terrorism Financing Act (Exemption – Coastline Credit Union Ltd) Instrument 2024 (No. 1)**

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I, Daniel Mossop, National Manager Reform Policy and Mutual Evaluation, and delegate of the AUSTRAC CEO, make the following exemption instrument.

Dated: 8 January 2024

A handwritten signature in blue ink, appearing to read 'Daniel Mossop', is written over the page.

Daniel Mossop  
National Manager – Reform Policy and Mutual Evaluation  
AUSTRAC

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## 1 Name

This instrument is the *Anti-Money Laundering and Counter-Terrorism Financing (Exemption — Coastline Credit Union Ltd) Instrument 2024 (No. 1)* (**Instrument**).

## 2 Commencement

This Instrument commences on the day after it is signed.

## 3 Cessation

This Instrument ceases to have effect on 1 January 2027

## 4 Authority

This Instrument is:

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

## 5 Definitions

Note: A number of expressions used in this instrument are defined in the AML/CTF Act, including the following:

- (a) customer;
- (b) person.

In this Instrument:

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

**AML/CTF services** means the following:

- (a) Indue preparing suspicious matter reports under the instruction of CCU;
- (b) CCU providing feedback to Indue as to whether alerts escalated by Indue resulted in the submission of a suspicious matter report by CCU to AUSTRAC.

**CCU** means Coastline Credit Union Ltd (ABN 88 087 649 910).

**document** has the same meaning as in section 2B of the *Acts Interpretation Act 1901*.

**employee of Indue** means an employee of Indue, or anyone engaged by Indue, who is subject to Indue's AML/CTF risk awareness training program and employee due diligence program in accordance with Parts 9.2 and 9.3 of the *Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007*.

**Indue** means Indue Ltd (ABN 97 087 822 464).

**suspicious matter material** refers to any information, the disclosure of which would engage subsections 123(1) and (2) of the Act, and includes information and documents requested by authorised persons under section 49 of the Act relating to a suspicious matter report.

**suspicious matter report** means a report given to the AUSTRAC CEO under subsection 41(2) of the Act.

## 6 Application

This Instrument applies to the disclosure of suspicious matter material by CCU to Indue in connection with the AML/CTF services.

## 7 Scope of exemption

CCU is exempted from subsections 123(1) and 123(2) of the Act subject to the conditions specified in section 8 of this Instrument.

## 8 Conditions

This Instrument is subject to the following conditions:

- (1) CCU may only disclose suspicious matter material to an employee of Indue where it is in connection with the provision of AML/CTF services.

### *Confidentiality agreement*

- (2) Prior to each disclosure of suspicious matter material to an employee of Indue under subsection (1), CCU must have separate confidentiality agreements with:

- (a) Indue; and
- (b) each employee of Indue that provides AML/CTF services to CCU.

Note: The confidentiality agreement with Indue may be a stand-alone agreement or form part of the agreement between CCU and Indue for the provision of AML/CTF services.

- (3) The confidentiality agreement must:
  - (a) incorporate the obligations set out in Schedule 1; and
  - (b) remain in force for the period during which Indue provides the AML/CTF services to CCU; and
  - (c) be enforceable by injunction or damages; and
  - (d) be produced and provided by CCU to AUSTRAC within 5 business days of receiving a written request from AUSTRAC; and
  - (e) continue in force until the AML/CTF services are no longer provided to CCU, and Indue is not in possession of suspicious matter material.
- (4) CCU must make and retain a record of the undertakings given in compliance with subsection (2), in the form set out in Schedule 2.
- (5) CCU must make and retain a record of suspicious matter material disclosed to Indue under subsection (1).
- (6) CCU must notify the AUSTRAC CEO in writing within 14 days of any event that may affect their compliance with this Instrument.

## **Schedule 1 – Confidentiality Agreements**

### **Obligations for Indue**

(1) Indue must:

- (a) not disclose suspicious matter material to any person other than:
  - i. CCU; or
  - ii. where CCU is permitted to disclose the material to a person mentioned in section 123 of the Act – that person
- (b) keep suspicious matter material confidential at all times; and
- (c) ensure that suspicious matter material is only used in connection with the AML/CTF services; and
- (d) securely store any record of suspicious matter material; and
- (e) put in place reasonable safeguards to protect suspicious matter material from unauthorised use or access; and
- (f) inform CCU within 5 business days of Indue becoming aware of any breach of the confidentiality agreement; and
- (g) upon expiry or termination of the agreement, Indue must:
  - i. delete all electronic copies of the suspicious matter material; and
  - ii. return or destroy any physical copies of the suspicious matter material.

### **Obligations for employees of Indue**

(2) The employee of Indue must:

- (a) keep suspicious matter material confidential at all times; and
- (b) ensure that suspicious matter material is only used in connection with the provision of the AML/CTF services; and
- (c) securely store all records of suspicious matter material; and
- (d) put in place reasonable safeguards to protect suspicious matter material from unauthorised use or access; and
- (e) protect any personal information contained in suspicious matter material.

(3) The employee of Indue must not disclose suspicious matter material, either directly or indirectly, to any person other than:

- (a) CCU; or
- (b) if CCU is permitted to disclose the material to a person mentioned in section 123 of the Act – that person; or
- (c) another employee of Indue where that person has also entered into a confidentiality agreement.

(4) The employee of Indue must notify CCU within five business days if it becomes aware of any event that may affect its ability to comply with the terms of the confidentiality agreement.

- (5) The employee of Indue must not disclose to any person other than a person in section (2) that:
- (a) CCU has given, or is required to give, a suspicious matter report;
  - (b) any other information from which it could reasonably be inferred that CCU has given, or is required to give, the AUSTRAC CEO a suspicious matter report;
  - (c) CCU is or has been required to give information or produce documents in response to a notice under section 49 of the Act; or
  - (d) CCU has given information or produced documents in response to a notice under section 49 of the Act.

## Definitions

In this Schedule:

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

**AML/CTF services** means the following:

- (a) Indue preparing suspicious matter reports under the instruction of CCU;
- (b) CCU providing feedback to Indue as to whether alerts escalated by Indue resulted in the submission of a suspicious matter report by CCU to AUSTRAC.

**CCU** means Coastline Credit Union Ltd (ABN 88 087 649 910).

**document** has the same meaning as in section 2B of the *Acts Interpretation Act 1901*.

**employee of Indue** means an employee of Indue who is subject to Indue's AML/CTF risk awareness training program and employee due diligence program in accordance with Parts 9.2 and 9.3 of the *Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007*.

**Indue** means Indue Ltd (ABN 97 087 822 464).

**suspicious matter material** refers to any information, the disclosure of which would engage subsections 123(1) and (2) of the Act, and includes information and documents requested by authorised persons under section 49 of the Act relating to a suspicious matter report.

**suspicious matter report** means a report given to the AUSTRAC CEO under section 41(2) of the Act.

## Schedule 2 – Confidentiality Table

Name	Position	Address	Date of undertaking

## **Important Notice to the person named in this Instrument**

1. Under section 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 section 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 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 or extend the operation of this exemption must be submitted to the AUSTRAC CEO or an approved delegate no later than 8 weeks before the date the change is requested to commence.
5. This exemption does not preclude the person from making communications or disclosures that are otherwise permitted by law.