



Anti-Money Laundering and Counter-Terrorism Financing (Exemption—Commonwealth Bank of Australia) Instrument 2024 (No. 3)

I, Daniel Mossop, National Manager - Reform Policy and Mutual Evaluation of the Australian Transaction Reports and Analysis Centre (AUSTRAC), make the following instrument as delegate of the AUSTRAC CEO.

Dated 26 February 2024

A handwritten signature in blue ink, appearing to read 'Daniel Mossop', is written over a horizontal line.

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—Commonwealth Bank of Australia) Instrument 2024 (No. 3)*.

2 Commencement

This instrument commences on the day after it is signed.

3 Cessation

This instrument ceases to have effect 28 days after:

- (1) the Court makes a final judgement or order to resolve the Court Proceedings; or
- (2) the Court Proceedings are dismissed or discontinued;

whichever occurs first.

4 Authority

This instrument is:

- (1) made under subsection 248(1)(a) of the Act; and
- (2) subject to the conditions in section 8 of this instrument, as authorised under subsection 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) Person.
- (b) Disclose.

In this instrument:

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

CBA means Commonwealth Bank of Australia ABN: 48 123 123 124.

Court means the [REDACTED].

Court Proceedings means:

- (a) the proceedings in the Court with File Number [REDACTED] between [REDACTED] and CBA; and
- (b) any appeal arising from the proceedings referred to in paragraph (a).

[REDACTED] means [REDACTED] ABN: [REDACTED].

CBA Legal Representatives means a person who is a legal practitioner engaged by, or on behalf of, CBA in connection with the Court Proceedings.

[REDACTED] Legal Representatives means a person who is a legal practitioner engaged by, or on behalf of, [REDACTED] in connection with the Court Proceedings.

Suspicious Matter Material means any information relevant to the Court Proceedings, the disclosure of which would, but for the existence of this instrument, engage subsection 123(1)(b).

6 Application

This instrument applies to the disclosure of Suspicious Matter Material to [REDACTED] and [REDACTED] Legal Representatives by:

- (1) CBA; or
- (2) CBA Legal Representatives

for the purposes of, or in connection with, the Court Proceedings.

7 Scope of exemption

Subject to the conditions specified in section 8 of this instrument:

- (1) CBA are exempt from subsection 123(1)(b) of the Act; and
- (2) CBA Legal Representatives are exempt from subsection 123(5A) of the Act if the disclosure is of Suspicious Matter Material.

8 Conditions

This instrument is subject to the following conditions:

- (1) CBA 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 application made under subsection 248(1) of the Act; and
 - facts and circumstances relevant to the 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.