



# **Anti-Money Laundering and Counter-Terrorism Financing (Exemption — National Australia Bank Limited) Instrument 2024 (No. 4)**

---

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

Dated

29 February 2024

A handwritten signature in blue ink, appearing to be 'D. Mossop', is written over the signature line.

Daniel Mossop  
National Manager, Reform Policy and Mutual Evaluation  
Australian Transaction Reports and Analysis Centre

---

# Contents

1	Name .....	1
2	Commencement.....	1
3	Authority .....	1
4	Definitions.....	1
5	Application.....	1
6	Exempt provisions.....	2
7	Conditions .....	2

## 1 Name

This instrument is the *Anti-Money Laundering and Counter-Terrorism Financing (Exemption — National Australia Bank Limited) Instrument 2024 (No. 4)*.

## 2 Commencement

This instrument commences on the day after it is signed.

## 3 Cessation

This instrument ceases two years from the date of commencement.

## 4 Authority

This instrument is:

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

## 5 Definitions

Note: The following expression used in this instrument is defined in section 5 of the Act:

- (a) person.

In this instrument:

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

**Legal Practitioner** means a person who is:

- (a) a legal practitioner (howsoever described) engaged by, or on behalf of, NAB; or
  - (b) employed by a person described in paragraph (a);
- in connection with the Sun Capital Proceedings.

**NAB** means National Australia Bank Limited ACN 004 044 937.

**the Sun Capital Proceedings** means *Sun Capital Pty Ltd & Ors v National Australia Bank Limited* (VID795/2023)

**Suspicious Matter Material** refers to any information, the disclosure of which would contravene paragraph 123(1)(b) the Act.

## 6 Application

This instrument applies to the disclosure of Suspicious Matter Material by NAB or a Legal Practitioner in connection with, or for the purposes of the Sun Capital Proceedings.

## **7 Scope of exemption**

Subject to the conditions specified in paragraph 8 of this Instrument, and solely in connection with, or for the purposes of the Sun Capital Proceedings:

- (1) NAB is exempt from paragraph 123(1)(b) of the Act; and
- (2) A Legal Practitioner is exempt from subsection 123(5A) of the Act insofar as the disclosure is of Suspicious Matter Material.

## **8 Conditions**

This Instrument is subject to the following condition:

- (1) NAB 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.