



# **Anti-Money Laundering and Counter-Terrorism Financing (Exemption—Westpac Banking Corporation) Instrument 2024 (No. 16)**

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I, Dan Mossop, make the following instrument as a delegate of the AUSTRAC CEO.

Dated                    21 October 2024

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

Dan Mossop National Manager, Policy, Rules and Guidance  
Australian Transaction Reports and Analysis Centre

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## 1 Name

This instrument is the *Anti-Money Laundering and Counter-Terrorism Financing (Exemption—Westpac Banking Corporation) Instrument 2024 (No. 16)*

## 2 Commencement

This instrument commences on the day after it is signed.

## 3 Cessation

This instrument ceases three 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: A number of expressions used in this instrument are defined in section 5 of the Act, including the following:

- (a) customer;
- (b) loan;
- (c) officer;
- (d) person.

In this instrument:

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

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

**RAMS loan** means a loan that:

- (a) is originated by RFG; and
- (b) the credit provider for the loan is Westpac.

**RFG** means RAMS Financial Group Pty Ltd ACN 105 207 538.

**RAMS Franchisee** means a person who has entered into a franchise agreement with RFG.

**RAMS Franchisee information** means information relating to:

- (a) the conduct of a RAMS Franchisee;
- (b) the conduct of the principal of a RAMS Franchisee;
- (c) the conduct of an employee of a RAMS Franchisee;

- (d) the conduct of a contractor engaged by a RAMS Franchisee; or
- (e) an application for a RAMS loan.

***RFG legal practitioner*** means a person who is:

- (a) a legal practitioner (howsoever described) engaged by, or on behalf of, RFG; or
- (b) employed by, or contracted to, a person described in paragraph (a).

***suspicious matter material*** means

- (a) any information, the disclosure of which would engage subsections 123(1) or (2) of the Act, including information and documents requested by authorised persons under section 49 of the Act relating to a suspicious matter report; and
- (b) is RAMS Franchisee information.

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

***Westpac*** means Westpac Banking Corporation ACN 007 457 141 and any entity within the Westpac designated business group.

## **6 Application**

This Instrument applies to the disclosure of suspicious matter material by Westpac.

## **7 Exempt provisions**

Westpac is exempt from the following provisions of the Act:

- (1) subsection 123(1); and
- (2) subsection 123(2).

## **8 Conditions**

- (1) This section specifies conditions that apply to the exemption.
- (2) Westpac may only disclose suspicious matter material to:
  - (a) a director of RFG;
  - (b) an officer of RFG;
  - (c) Head of Customer Operations, RAMS;
  - (d) Head of Risk and Compliance, RAMS;
  - (e) Head of Franchising and Best Practice, RAMS; or
  - (f) a RFG legal practitioner;

*(each a recipient),*

if the recipient has provided a confidentiality undertaking or deed in the form set out in Schedule 2 prior to the disclosure of the suspicious matter material.

*Note: The recipient is not required to sign a confidentiality undertaking or deed for each subsequent disclosure of suspicious matter material.*

- (3) The suspicious matter material may only be disclosed for the purpose of:
  - (a) Westpac identifying, mitigating and managing money laundering, financing of terrorism or other serious crime risks arising from the provision of a designated service involving a RAMS loan;
  - (b) RFG identifying, mitigating and managing the serious crime risks arising from the operation of a franchisee agreement; or
  - (c) RFG obtaining legal advice from a RFG legal practitioner.
- (4) A recipient must, in writing, notify the AUSTRAC CEO within 14 days of any event that may affect its ability to comply with this instrument.

## Schedule 1—Confidentiality table

<b>Name</b>	<b>Position</b>	<b>Address</b>	<b>Date that name was provided to AUSTRAC</b>	<b>In relation to which specified matter</b>

## Schedule 2—Confidentiality undertaking

I, \_\_\_\_\_,

of \_\_\_\_\_

undertake to AUSTRAC to:

- (1) keep suspicious matter material disclosed to me confidential at all times; and
- (2) not make public or disclose, and not cause to be made public or disclosed, suspicious matter material to any person, either directly or indirectly, unless the disclosure is permitted by this undertaking; and
- (3) securely store any record of suspicious matter material disclosed to me, or which I otherwise have access to; and
- (4) only disclose suspicious matter material to the following persons:
  - (a) a director of RFG;
  - (b) an officer of RFG;
  - (c) Head of Customer Operations, RAMS;
  - (d) Head of Risk and Compliance, RAMS;
  - (e) Head of Franchising and Best Practice, RAMS; or
  - (f) a RFG legal practitioner for the purpose of RFG obtaining legal advice; and
- (5) after the conclusion of my employment or engagement, or upon request, return any physical copies of documents containing suspicious matter material to Westpac immediately upon request; and
- (6) take all reasonable steps to delete all electronic copies of documents containing suspicious matter material immediately upon request by Westpac.

In this undertaking:

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

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- (c) is originated by RFG; and
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- (f) the conduct of a RAMS Franchisee;
- (g) the conduct of the principal of a RAMS Franchisee;
- (h) the conduct of an employee of a RAMS Franchisee;

- (i) the conduct of a contractor engaged by a RAMS Franchisee; or
- (j) an application for a RAMS loan.

***RFG legal practitioner*** means a person who is:

- (c) a legal practitioner (howsoever described) engaged by, or on behalf of, RFG; or
- (d) employed by, or contracted to, a person described in paragraph (a).

***suspicious matter material*** means

- (c) any information, the disclosure of which would engage subsections 123(1) or (2) of the Act, including information and documents requested by authorised persons under section 49 of the Act relating to a suspicious matter report; and
- (d) is RAMS Franchisee information.

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

***Westpac*** means Westpac Banking Corporation ACN 007 457 141 and any entity within the Westpac designated business group.



## **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.