



Australian Government

AUSTRAC

INFRINGEMENT NOTICE

SECTION 184 OF THE ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING ACT 2006

To: LIMBA BUSINESS LENDING PTY LTD
ACN 602 843 327



Attention: Proper Officer

1. I, Peter Soros, delegate of the Chief Executive Officer of the Australian Transaction Reports and Analysis Centre (**AUSTRAC**), and an authorised officer for the purposes of section 184 of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (**AML/CTF Act**), having reasonable grounds to believe that Limba Business Lending Pty Ltd has contravened a designated infringement notice provision, give this infringement notice (**Notice**) under section 184(1) of the AML/CTF Act.

Background

2. AUSTRAC records reveal Limba Business Lending Pty Ltd was enrolled with AUSTRAC as a provider of designated services during the relevant reporting period, being 1 January 2023 – 31 December 2023. This makes Limba Business Lending Pty Ltd a reporting entity for the purposes of section 47(2) of the AML/CTF Act.
3. Reporting entities must comply with the requirement to give the AUSTRAC CEO an annual report relating to the reporting entities' compliance with the AML/CTF Act. In this Notice we refer to this annual report as a "compliance report".
4. All compliance reports for the reporting period 1 January 2023 – 31 December 2023 were required to be lodged with the AUSTRAC CEO on or before 31 March 2024.

Details of alleged contravention

5. **I have reasonable grounds to believe that** Limba Business Lending Pty Ltd contravened section 47(2) of the AML/CTF Act, by failing to lodge a compliance report for the relevant reporting period, being 1 January 2023 – 31 December 2023. That compliance report was not lodged on or before 31 March 2024.

Penalty amount

6. As Limba Business Lending Pty Ltd is a company, the penalty payable for the alleged contravention of section 47(2) of the AML/CTF Act is \$18,780.
7. The penalty is calculated in accordance with section 186B(1) of the AML/CTF Act and section 4AA of the *Crimes Act 1914* (Cth).
8. The penalty is payable to the AUSTRAC CEO (on behalf of the Commonwealth of Australia).

If you pay the penalty amount

9. If you pay the penalty specified in this Notice to the AUSTRAC CEO, **within 28 days after service of the Notice on you, being on or before 21 October 2024, or such other period as approved by the AUSTRAC CEO**, neither criminal nor civil penalty proceedings will be brought in relation to the matter giving rise to the alleged contravention and any liability you have for the alleged contravention detailed in this Notice will be discharged.
10. Payment of the penalty amount is not an admission of guilt or liability.

If you fail to pay the penalty amount

11. If the penalty in this Notice is not paid by you on or before **21 October 2024** or such other time as approved by the AUSTRAC CEO, and the Notice is not withdrawn, the AUSTRAC CEO may choose to take further enforcement action in respect of the alleged contravention. For example, it is open to the AUSTRAC CEO to commence civil penalty proceedings in the Federal Court of Australia seeking a pecuniary penalty of up to \$31,300,000 and other orders.
12. If you think this Notice has been given in error or you think it should be withdrawn, you may write to the AUSTRAC CEO c/- [REDACTED]. Under section 187 of the AML/CTF Act, an infringement notice can only be withdrawn within 28 days after the infringement notice was given.

Payment Methods

13. The penalty may be paid by electronic funds transfer or BPAY.

14. If you pay by electronic funds transfer, please use the following details and email the receipt to accounts_receivable@austrac.gov.au:

Name of Bank: Reserve Bank of Australia
Bank Branch: Sydney
BSB: [REDACTED]
Account Number: [REDACTED]
Account name: AUSTRAC – Official Administrative Receipts
Reference: [REDACTED]

15. If you pay by BPAY, please use the following details and email the receipt to accounts_receivable@austrac.gov.au:

Bill Code: [REDACTED]
Reference: [REDACTED]

Date: 16 September 2024



Peter Soros
Deputy Chief Executive Officer, Regulation, AUSTRAC