



## **Anti-Money Laundering and Counter-Terrorism Financing (Exemption—QSuper Board) Instrument 2024 (No. 21 of 2024)**

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I, Daniel Mossop, National Manager, Policy Rules and Guidance, make the following instrument as a delegate of the AUSTRAC CEO.

Dated 14 November 2024

A handwritten signature in blue ink, appearing to read 'D. Mossop', is positioned above the printed name.

Daniel Mossop  
National Manager, Policy Rules and Guidance  
AUSTRAC

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## 1 Name

This instrument is the *Anti-Money Laundering and Counter-Terrorism Financing (Exemption—QSuper Board) Instrument 2024 (No. 21)*.

## 2 Commencement

This instrument commences on the day after it is signed.

## 3 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

## 4 Cessation

This instrument ceases to have effect on 31 November 2027.

## 5 Authority

This instrument is made under paragraph 248(1)(a) of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth).

## 6 Definitions

In this instrument:

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

**ART** means Australian Retirement Trust Pty Ltd (ABN 88 010 720 840), formerly named Sunsuper Pty Ltd, as Trustee for Australian Retirement Trust (ABN 60 905 115 063).

**ART People Services** means ART People Services Pty Limited (formerly One QSuper Pty Ltd) (OneQ) (ABN 90 601 938 774).

**PAS** means Precision Administration Services Pty Ltd (ACN 098 977 667).

**QSB** means QSuper Board Pty Limited (ACN 657 707 009), formerly named ‘QSuper Board’ (ABN 32 125 059 006).

**QSB Services** means the following services provided on behalf of QSB by individuals employed or engaged by ART People Services (formerly OneQ):

- (a) monitoring QSB customers and transactions in relation to the specified designated services, including ongoing customer due diligence;
- (b) escalating matters within QSB, as applicable, for review, including those which may result in the lodgement of a suspicious matter report in accordance with section 41 of the Act by QSB, as applicable;
- (c) implementing measures in respect of QSB customers including:

- (i) measures to mitigate and manage money laundering and terrorism financing risks in relation to those customers; and
  - (ii) enhanced customer due diligence measures.
- (d) Providing information required under a notice issued to QSB under section 49 of the Act.

*Section 49 information* means information communicated under section 49 of the Act, disclosure of which would engage subsection 123(2) of the Act.

## **7 Application**

This instrument applies to QSB in respect of QSB's ability to share section 49 information with ART, ART People Services and PAS.

## **8 Scope of exemption**

QSB is exempt from subsection 123(2) of the Act insofar as disclosure of Section 49 information is made:

- (a) to ART, ART People Services and PAS; and
- (b) for the purposes of, or in connection with, QSB services.

## **9 Conditions**

Pursuant to paragraph 248(2)(b) of the Act, this Instrument is subject to the following condition:

- (1) QSB must notify the AUSTRAC CEO in writing within 14 days of any event that may affect its compliance with this exemption.

**Schedule 1—Repeals**

***Anti-Money Laundering and Counter-Terrorism Financing (Exemption—QSuper Board)  
Instrument 2022 (No. 14)***

**1 The whole of the instrument**

Repeal the 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.