

## **Ministerial Exemptions Under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009**

In accordance with section 157 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (“Act”), the Associate Minister of Justice granted the following exemption from the Act:

### **Ministerial Exemption: Accident Compensation Corporation**

Exempting Accident Compensation Corporation (“ACC”) from:

- a. All sections of the Act.

The exemption is subject to the following conditions:

- a. ACC must inform the Ministry of Justice of any changes that may affect the exemption within 10 working days from which the change affecting the exemption occurs.

The exemption is granted with these conditions because, on balance, ACC presents a low risk of money laundering or terrorism financing (“ML/TF”), for the following reasons:

- a. ACC is a Crown entity and Crown agent. ACC is also a Crown Financial Institution, meaning it manages and invests financial assets to fund future expenditure on behalf of the Crown.
- b. It has governing legislation and is subject to a range of oversight and accountability legislation, including the Crown Entities Act 2004, the Official Information Act 1982, the Public Audit Act 2001, and the Public Records Act 2005.
- c. ACC cannot invest third-party money. ACC can only invest its own money which is collected through levies, for example, on people’s earnings or vehicle licensing fees.

The exemption comes into force on 30 June 2023.

The exemption will expire on 30 June 2028.

Any person wishing to provide comment on this notice should contact the Criminal Law Team at the Ministry of Justice by emailing [exemptions@justice.govt.nz](mailto:exemptions@justice.govt.nz).