

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

In accordance with section 157(6)(b) of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (“Act”), the Associate Minister of Justice gave notice on 24 October 2018 that he has granted the following exemption from the Act:

Ministerial exemption: The Roman Catholic Diocese of Palmerston North

Exempting the Roman Catholic Diocese of Palmerston North (“RCDPN”) from the following provisions of the Act:

- a. Sections 10–71 inclusive.

This exemption is made subject to the following conditions:

- a. RCDPN must inform the Ministry of Justice of any changes that may affect the exemption within 10 working days of when the change occurs;
- b. RCDPN must remain a registered charity pursuant to the Charities Act 2005;
- c. RCDPN must remain a corporation sole pursuant to section 5 of the Roman Catholic Bishops Empowering Act 1997; and
- d. The exemption only applies where, via the Catholic Development Fund, RCDPN provides services to parishes, churches, schools, chaplaincies, religious orders, and other entities under the common control of RCDPN, as defined by clause 48 of Schedule 1 of the Financial Markets Conduct Act 2013, and within the Diocese of Palmerston North.

The exemption has been made for the following reasons:

- a. the risk of money laundering/terrorist financing associated with RCDPN’s business activities is low;
- b. RCDPN, in the absence of an exemption, would be subject to an undue regulatory burden;
- c. but for a minor difference, RCDPN would be exempt by regulation; and
- d. granting this exemption is unlikely to affect third-party reporting entities.

This exemption comes into force on 27 September 2018.

This exemption will expire on 30 June 2023.

Any person wishing to provide comment on this notice should contact the Terrorism and Law Enforcement Stewardship Team at the Ministry of Justice by emailing amlcft.exemptions@justice.govt.nz.