

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

In accordance with section 157(4) of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (“Act”), the Associate Minister of Justice gave notice on 12 July 2022 that he has granted the following revocation of an exemption from the Act:

Revocation of Ministerial exemption from the Anti-Money Laundering and Countering Financing of Terrorism Act 2009: Wairakei 801 Limited

Revoking Wairakei 801 Limited’s (“Wairakei’s”) exemption under the Act, which came into force on 9 March 2021 and was published in the New Zealand Gazette, 15 March 2021, Notice No. 2021-go947.

The exemption related to Wairakei’s activity of lending to existing customers for their Earthquake Commission and insurance claim litigation.

The revocation has been granted because Wairakei has:

- a. Completed the wind-up of its loan book.
- b. De-registered from the Financial Service Provider Register.
- c. Requested that its Ministerial exemption be revoked.

Wairakei 801 Limited is no longer active in relation to the activities for which it was granted the Ministerial Exemption.

This revocation notice takes effect on the date of publication.

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.