

## **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: NZCEO Finance Limited**

Exempt the NZCEO Finance Limited (“NZCEO Finance”) from:

- a. Sections 10–71 of the Act.

The exemption is subject to the following condition:

- a. NZCEO Finance must inform the Ministry of Justice of any changes that may affect the exemption and/or conditions imposed by this written instrument within 10 working days from which the change affecting the exemption occurs.

The exemption was granted with this condition because, on balance, NZCEO Finance presents a low risk of money laundering or terrorism financing (“ML/TF”), as set out below:

- a. NZCEO Finance is a registered charity. It must act in accordance with its charitable purpose and its loans must fit within the charitable purpose.
- b. NZCEO Finance does not provide loan services to any third party. It does not accept deposits from any third party.
- c. NZCEO Finance is subject to oversight from the Ministry of Education and the DIA as a registered charity under the Charities Act 2005.
- d. There is a low volume of loans which are granted to its proprietors only.
- e. The source of funds is readily and easily traceable.

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).