

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 7 September 2022 that he has granted the following exemption from the Act:

Ministerial Exemption: WSP New Zealand Limited

Exempting WSP New Zealand Limited (WSP) from –

- a. Sections 10–71 of the Act with respect to its activities supporting transactions to acquire or dispose of land for public or infrastructure works, on behalf of its clients.

The following conditions apply to the exemption:

- a. WSP must not receive, hold, transfer, or provide finance through its activities exempted under the Act.
- b. WSP must inform the Ministry of Justice of any changes that may affect the exemption within 10 working days from when the change affecting the exemption occurs.

The Associate Minister considers the ML/TF risks associated with WSP to be low because of:

- a. The nature of WSP’s captured activities – WSP is not involved in financial transactions (including no receiving, holding, transferring, or providing of money; no cash; and no international wire transactions).
- b. The nature of WSP’s work – public infrastructure works involve long timeframes, public scrutiny, and resource consenting processes. It would be difficult for funds to be laundered through these projects.
- c. The nature of WSP’s clients – the majority of which are New Zealand public departments and entities, state-owned enterprises, and local authorities. The remainder are large and listed companies either based in New Zealand or are New Zealand subsidiaries of international companies. All WSP’s clients are bound by robust accountability and transparency requirements based in law and all have a strong relationship with WSP.
- d. The extent of due diligence carried out under the Act for each of WSP’s clients by other parties – WSP’s clients are required to pass customer due diligence carried out under the Act by their own lawyers and by any lawyer acting as a subcontractor to WSP. They are well scrutinised.

This exemption comes into force the day after publication.

This exemption will expire on **5 September 2027**.

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.