

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, the Associate Minister of Justice gave notice on 21 August 2018 that he has granted the following exemption from the Act:

Ministerial Exemption: Women in Enterprise Incorporated

Exempting Women in Enterprise Incorporated (“WIE”) from the following provisions of the Act:

- a. Sections 10–71 inclusive.

This exemption is made subject to the following condition:

- a. WIE must inform the Ministry of Justice of any changes that may affect the exemption within 10 working days of when the change occurs.

The exemption has been made for the following reasons:

- a. the risk of money laundering/terrorist financing associated with WIE’s business activities is low;
- b. WIE, in the absence of an exemption, would be subject to an undue regulatory burden;
- c. renewing this exemption is unlikely to affect third-party reporting entities; and
- d. there have been no material changes to WIE’s business activity since the previous exemption was granted.

This exemption comes into force on 14 August 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.