

NEWS

2 April 2013

The following notice was sent from the Criminal Justice section of the Ministry of Justice | Tāhū o te Ture

GAZETTED CHANGES TO AML/CFT ACT

Update on content of regulations under the Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) Act 2009

A Gazette notice has been published which outlines further content intended for regulations under the AML/CFT Act. The content is subject to approval by the Cabinet Legislation Committee.

It is intended to include in regulations:

- an exemption for the class of employer-sponsored superannuation schemes identified in the Securities Act (Employer Superannuation Schemes) Exemption Notice 2004
- Regulation 20 of the Anti-Money Laundering and Countering Financing of Terrorism (Definitions) Regulations 2011 to be expanded by way of clarification to include subsidiary companies that carry on the ordinary business of an excluded person

You can view the notice at:

<http://www.dia.govt.nz/MSOS118/Online/NZGazette.nsf/658bf950ed55760ccc256ce40072801f/a77927a1bdb46017cc257b3c005d964f!OpenDocument>

It is anticipated that the regulations will be in force by 30 June 2013, when the AML/CFT Act comes into force.

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