

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

In accordance with section 159(3) of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 ("AML/CFT Act"), the Minister of Justice hereby gave notice on 14 March 2013 that she has granted the following exemptions from the AML/CFT Act:

Ministerial Exemption: Guardians of New Zealand Superannuation

1. As the Minister of Justice, and pursuant to section 157 of the AML/CFT Act, I exempt the Guardians of New Zealand Superannuation from all the provisions of this Act.
2. This exemption is not subject to any conditions.
3. This exemption will come into force on 30 June 2013.
4. This exemption will expire on 30 June 2018.

Ministerial Exemption: Casino loyalty schemes

1. As the Minister of Justice, and pursuant to section 157 of the AML/CFT Act, I exempt casinos as a class of reporting entities from the following provisions of the Act:

- (a) Sections 14(a)-(c), 22(1)(a), 22(1)(a), 22(1)(b), 22(2) and 26 (customer due diligence); and
- (b) section 31 (ongoing customer due diligence and account monitoring), subject to clause 4.

2. It is a condition of this exemption that the exemption only applies to a business relationship which is membership in a gaming loyalty scheme operated by a casino. For the purposes of this exemption, a gaming loyalty scheme is a scheme that:

(a) generates points or credit exclusively through:

- (i) gambling; or
- (ii) gambling and purchase of food and beverages; or
- (iii) gambling and purchase of hotel accommodation; or
- (iv) gambling and purchase of food and beverages and hotel accommodation.

(b) meets the following criteria:

- (i) A person cannot deposit funds or credit into a gaming loyalty scheme account or other loyalty arrangement or any associated loyalty card or instrument; and
- (ii) a person can only hold one gaming loyalty scheme account or arrangement at a time and it is not transferable; and
- (iii) the maximum value of points or credit where points or credit can be redeemed in cash in a gaming loyalty scheme account or arrangement is \$5,999.99; and

(iv) gaming loyalty scheme points or credit expire after 12 months from the date of the points accrual.

3. This exemption applies to gaming loyalty scheme cards or instruments that are used by a customer for the purpose of utilising membership in a gaming loyalty scheme. This exemption does not apply to other functions a gaming loyalty card or instrument may facilitate.

4. Exemption from account monitoring obligations applies only to the obligation to monitor the generation of loyalty points and the redemption of loyalty points. The exemption does not affect the obligation to conduct other account monitoring that might identify grounds for reporting a suspicious transaction.

5. The proposed exemption from account monitoring does not affect obligations under section 40 of the Act to report suspicious transactions.

6. This exemption will come into force on 30 June 2013.

7. This exemption will expire on 30 June 2018.

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.