

**Reprint
as at 1 August 2019**



Financial Transactions Reporting Act 1996

Public Act 1996 No 9
Date of assent 1 April 1996
Commencement see section 1

Financial Transactions Reporting Act 1996: repealed, on 1 August 2019, by section 73 of the Anti-Money Laundering and Countering Financing of Terrorism Amendment Act 2017 (2017 No 35).

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Note

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this official reprint.
Note 4 at the end of this reprint provides a list of the amendments incorporated.

This Act is administered by the Ministry of Justice.

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An Act to facilitate the prevention, detection, investigation, and prosecution of money laundering, and the enforcement of the Terrorism Suppression Act 2002 and the Criminal Proceeds (Recovery) Act 2009, by—

(a) imposing certain obligations on financial institutions in relation to the conduct of financial transactions; and

(b) *[Repealed]*

and to provide for matters incidental thereto

Title: amended, on 1 December 2009, by section 186 of the Criminal Proceeds (Recovery) Act 2009 (2009 No 8).

Title: amended, on 17 October 2009, by section 161(2) of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Title paragraph (b): repealed, on 17 October 2009, by section 161(2) of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

1 Short Title and commencement

- (1) This Act may be cited as the Financial Transactions Reporting Act 1996.
- (2) Except as provided in subsection (3), this Act shall come into force on a date to be appointed by the Governor-General by Order in Council.
- (3) Sections 13, 22, and 36 shall come into force on the expiry of 6 months after the date appointed pursuant to subsection (2).

Section 1(2): Financial Transactions Reporting Act 1996 brought into force, on 1 August 1996, by clause 2 of the Financial Transactions Reporting Act Commencement Order 1996 (SR 1996/184).

Part 1
Preliminary provisions

2 Interpretation

- (1) In this Act, unless the context otherwise requires,—

cash—

 - (a) means any coin or paper money that is designated as legal tender in the country of issue; and
 - (b) includes—
 - (i) bearer bonds:
 - (ii) travellers cheques:

- (iii) postal notes:
- (iv) money orders

Commissioner means the Commissioner of Police

conveyancing practitioner has the meaning given to it by section 6 of the Lawyers and Conveyancers Act 2006

document has the same meaning as it has in section 2(1) of the Official Information Act 1982

facility, subject to any regulations made under this Act,—

- (a) means any account or arrangement—
 - (i) that is provided by a financial institution; and
 - (ii) through which a facility holder may conduct 2 or more transactions; and
- (b) without limiting the generality of the foregoing, includes—
 - (i) a life insurance policy;
 - (ii) membership of a superannuation scheme, workplace savings scheme, or KiwiSaver scheme;
 - (iii) the provision, by a financial institution, of facilities for safe custody, including (without limitation) a safety deposit box

facility holder, in relation to a facility,—

- (a) means the person in whose name the facility is established; and
- (b) without limiting the generality of the foregoing, includes—
 - (i) any person to whom the facility is assigned; and
 - (ii) any person who is authorised to conduct transactions through the facility; and
- (c) in relation to a facility that is a life insurance policy, means any person who for the time being is the legal holder of that policy; and
- (d) if that facility consists of membership of a superannuation scheme, workplace savings scheme, or KiwiSaver scheme, means the product holder of the managed investment product in the scheme (within the meanings of product holder and managed investment product in section 6(1) of the Financial Markets Conduct Act 2013)

financial institution has the meaning given to it by section 3

incorporated conveyancing firm has the meaning given to it by section 6 of the Lawyers and Conveyancers Act 2006

incorporated law firm has the meaning given to it by section 6 of the Lawyers and Conveyancers Act 2006

industry organisation means any organisation the purpose of which, or one of the purposes of which, is to represent the interests of any class or classes of financial institution

KiwiSaver scheme has the same meaning as in section 6(1) of the Financial Markets Conduct Act 2013

lawyer has the meaning given to it by section 6 of the Lawyers and Conveyancers Act 2006

life insurance policy means a life policy within the meaning of section 6(1) of the Insurance (Prudential Supervision) Act 2010

money laundering offence means an offence against section 243 of the Crimes Act 1961

occasional transaction, subject to any regulations made under this Act, means any transaction—

- (a) that involves the deposit, withdrawal, exchange, or transfer of cash; and
- (b) that is conducted by any person otherwise than through a facility in respect of which that person is a facility holder

prescribed amount,—

- (a) in relation to Part 2, means such amount as is for the time being prescribed for the purposes of that Part by regulations made under section 56;
- (b) in relation to Part 5, means such amount as is for the time being prescribed for the purposes of that Part by regulations made under section 56

principal facility holder, in relation to a facility provided by a financial institution, means the facility holder or facility holders whom that financial institution reasonably regards, for the time being, as principally responsible for the administration of that facility

real estate agent has the same meaning as the definition of agent in section 4 of the Real Estate Agents Act 2008

real estate transaction means any matter that involves any work that, by virtue of sections 35 and 36(2) of the Lawyers and Conveyancers Act 2006, may be done only—

- (a) by or under the supervision of a lawyer; or
- (b) by an incorporated law firm; or
- (c) by or under the supervision of a conveyancing practitioner; or
- (d) by an incorporated conveyancing firm; or
- (e) by a real estate agent who holds a licence in force under the Real Estate Agents Act 2008

search warrant means a warrant issued under section 44

superannuation scheme has the same meaning as in section 6(1) of the Financial Markets Conduct Act 2013

suspicious transaction guideline means any guideline for the time being in force pursuant to section 24

suspicious transaction report means a report made pursuant to section 15(1) **transaction—**

- (a) means any deposit, withdrawal, exchange, or transfer of funds (in whatever currency denominated), whether—
 - (i) in cash; or
 - (ii) by cheque, payment order, or other instrument; or
 - (iii) by electronic or other non-physical means; and
- (b) without limiting the generality of the foregoing, includes any payment made in satisfaction, in whole or in part, of any contractual or other legal obligation; but
- (c) does not include any of the following:
 - (i) the placing of any bet;
 - (ii) participation in gambling as defined in section 4(1) of the Gambling Act 2003;
 - (iii) any transaction that is exempted from the provisions of this Act by or under regulations made under section 56

workplace savings scheme has the same meaning as in section 6(1) of the Financial Markets Conduct Act 2013.

- (2) For the purposes of this Act, a person becomes a facility holder in relation to a facility when that person is first able to use the facility to conduct transactions.

Section 2(1) **cash** paragraph (b): amended, on 17 October 2009, by section 161(1) of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 2(1) **cash report**: repealed, on 17 October 2009, by section 161(1) of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 2(1) **collector**: repealed, on 1 October 1996, by section 289(1) of the Customs and Excise Act 1996 (1996 No 27).

Section 2(1) **control of the Customs**: repealed, on 1 October 2018, by section 443(3) of the Customs and Excise Act 2018 (2018 No 4).

Section 2(1) **conveyancing practitioner**: inserted, on 1 August 2008, by section 348 of the Lawyers and Conveyancers Act 2006 (2006 No 1).

Section 2(1) **Customs officer**: repealed, on 17 October 2009, by section 161(1) of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 2(1) **facility** paragraph (b)(ii): replaced, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 2(1) **facility holder** paragraph (d): replaced, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 2(1) **incorporated conveyancing firm**: inserted, on 1 August 2008, by section 348 of the Lawyers and Conveyancers Act 2006 (2006 No 1).

Section 2(1) **incorporated law firm**: inserted, on 1 August 2008, by section 348 of the Lawyers and Conveyancers Act 2006 (2006 No 1).

Section 2(1) **KiwiSaver scheme**: inserted, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 2(1) **lawyer**: substituted, on 1 August 2008, by section 348 of the Lawyers and Conveyancers Act 2006 (2006 No 1).

Section 2(1) **life insurance policy**: substituted, on 1 February 2011, by section 241(2) of the Insurance (Prudential Supervision) Act 2010 (2010 No 111).

Section 2(1) **money laundering offence**: amended, on 1 October 2003, by section 34 of the Crimes Amendment Act 2003 (2003 No 39).

Section 2(1) **officer of Customs**: repealed, on 1 October 1996, by section 289(1) of the Customs and Excise Act 1996 (1996 No 27).

Section 2(1) **real estate agent**: substituted, on 16 November 2009, by section 173 of the Real Estate Agents Act 2008 (2008 No 66).

Section 2(1) **real estate transaction**: substituted, on 1 August 2008, by section 348 of the Lawyers and Conveyancers Act 2006 (2006 No 1).

Section 2(1) **real estate transaction** paragraph (e): amended, on 16 November 2009, by section 173 of the Real Estate Agents Act 2008 (2008 No 66).

Section 2(1) **superannuation scheme**: replaced, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 2(1) **transaction** paragraph (c)(ii): substituted, on 1 July 2004, by section 374 of the Gambling Act 2003 (2003 No 51).

Section 2(1) **workplace savings scheme**: inserted, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

3 Definition of financial institution

- (1) In this Act, unless the context otherwise requires, and subject to any regulations made under this Act, the term **financial institution** means any of the following:
- (a) *[Repealed]*
 - (b) *[Repealed]*
 - (c) *[Repealed]*
 - (d) *[Repealed]*
 - (e) *[Repealed]*
 - (f) *[Repealed]*
 - (g) *[Repealed]*
 - (h) *[Repealed]*
 - (ha) *[Repealed]*
 - (i) *[Repealed]*
 - (j) *[Repealed]*
 - (k) *[Repealed]*
 - (l) *[Repealed]*

(la) *[Repealed]*

(m) *[Repealed]*

- (2) A person shall not be regarded as a financial institution for the purposes of this Act merely because that person carries on business as a security technician, security consultant, confidential document destruction agent, or property guard within the meaning of the Private Security Personnel and Private Investigators Act 2010.

Section 3(1)(a): repealed, on 30 June 2013, by section 162 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 3(1)(b): repealed, on 30 June 2013, by section 162 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 3(1)(c): repealed, on 30 June 2013, by section 162 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 3(1)(d): repealed, on 30 June 2013, by section 162 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 3(1)(e): repealed, on 30 June 2013, by section 162 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 3(1)(f): repealed, on 30 June 2013, by section 162 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 3(1)(g): repealed, on 1 January 2019, by section 72(2) of the Anti-Money Laundering and Countering Financing of Terrorism Amendment Act 2017 (2017 No 35).

Section 3(1)(h): repealed, on 9 August 2017, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70) (as amended by section 98(2) of the Regulatory Systems (Commercial Matters) Amendment Act 2017 (2017 No 12)).

Section 3(1)(ha): repealed, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Section 3(1)(i): repealed, on 30 June 2013, by section 162 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 3(1)(j): repealed, on 1 August 2019, by section 72(3) of the Anti-Money Laundering and Countering Financing of Terrorism Amendment Act 2017 (2017 No 35).

Section 3(1)(k): repealed, on 30 June 2013, by section 162 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 3(1)(l): repealed, on 1 July 2018, by section 72(4) of the Anti-Money Laundering and Countering Financing of Terrorism Amendment Act 2017 (2017 No 35).

Section 3(1)(la): repealed, on 1 July 2018, by section 72(4) of the Anti-Money Laundering and Countering Financing of Terrorism Amendment Act 2017 (2017 No 35).

Section 3(1)(m): repealed, on 1 October 2018, by section 72(5) of the Anti-Money Laundering and Countering Financing of Terrorism Amendment Act 2017 (2017 No 35).

Section 3(2): amended, on 1 April 2011, by section 121(1) of the Private Security Personnel and Private Investigators Act 2010 (2010 No 115).

4 Amounts not in New Zealand currency

- (1) Where, for the purposes of any provision of this Act, it is necessary to determine whether or not the amount of any cash (whether alone or together with any other amount of cash) exceeds the prescribed amount, and the cash is denominated in a currency other than New Zealand currency, the amount of the

cash shall be taken to be the equivalent in New Zealand currency, calculated at the rate of exchange on the date of the determination, or, if there is more than 1 rate of exchange on that date, at the average of those rates.

- (2) For the purposes of subsection (1), a written certificate purporting to be signed by an officer of any bank in New Zealand that a specified rate of exchange prevailed between currencies on a specified day and that at such rate a specified sum in one currency is equivalent to a specified sum in terms of the currency of New Zealand shall be sufficient evidence of the rate of exchange so prevailing and of the equivalent sums in terms of the respective currencies.

5 Act to bind the Crown

This Act binds the Crown.

Part 2

Obligations on financial institutions to verify identity

Obligations on financial institutions to verify identity

6 Financial institutions to verify identity of facility holders

- (1) Subject to subsections (3) and (4), where any request is made to a financial institution for a person to become a facility holder (whether in relation to an existing facility provided by that financial institution or by means of the establishment, by that financial institution, of a new facility), that financial institution shall verify the identity of that person.
- (2) Where subsection (1) applies in respect of any request for a person to become a facility holder in relation to a facility, the financial institution shall verify the identity of that person—
- (a) before that person becomes a facility holder in relation to that facility; or
 - (b) as soon as practicable after that person becomes a facility holder in relation to that facility, in any case where—
 - (i) that person belongs to a class of persons with whom the financial institution does not normally have face to face dealings; and
 - (ii) it is impracticable to undertake the verification before the person becomes a facility holder.
- (3) Notwithstanding anything in subsection (1), in any case where, in relation to a facility provided by a financial institution, there are 3 or more facility holders, it shall not be necessary for that financial institution to have verified the identity of every such facility holder, as long as the financial institution has verified the identity of every person who is, for the time being, a principal facility holder.

- (4) Notwithstanding anything in subsection (1), nothing in that subsection requires a trustee or administration manager or investment manager of a superannuation scheme to verify the identity of any person—
 - (a) who becomes a member of that superannuation scheme by virtue of the transfer, to that scheme, of all the members of another superannuation scheme; or
 - (b) who becomes a member of a section of that superannuation scheme by virtue of the transfer, to one section of that scheme, of all the members of another section of the same scheme.

7 Financial institutions to verify identity of persons conducting certain occasional transactions

- (1) Subject to subsection (2), where any person conducts an occasional transaction through a financial institution, that financial institution shall verify the identity of that person in any case where—
 - (a) the amount of cash involved in the transaction exceeds the prescribed amount; or
 - (b) the following conditions apply, namely,—
 - (i) that person, or any other person, has also conducted or is conducting 1 or more other occasional transactions through that financial institution; and
 - (ii) the circumstances in which those transactions have been, or are being, conducted provide reasonable grounds to believe that the transactions have been, or are being, structured to avoid the application of paragraph (a); and
 - (iii) the total amount of cash involved in those transactions exceeds the prescribed amount.
- (2) Notwithstanding anything in subsection (1), nothing in that subsection requires a financial institution to verify the identity of a person who conducts an occasional transaction (in this subsection referred to as **the transactor**) through that financial institution in any case where,—
 - (a) that financial institution is unable to readily determine whether or not the transaction involves cash because the funds involved in the transaction are deposited by the transactor into a facility (being a facility in relation to which that financial institution is a facility holder) provided by another financial institution; and
 - (b) if those funds consisted of or included cash, that other financial institution would be required, under this Part, to verify the identity of the transactor.
- (3) Without limiting any other factors that a financial institution may consider for the purpose of determining whether or not any transactions are or have been

structured to avoid the application of subsection (1)(a), a financial institution shall consider, for that purpose, the following factors:

- (a) the time frame within which the transactions are conducted;
 - (b) whether or not the parties to the transactions are the same person, or are associated in any way.
- (4) Where subsection (1) applies in respect of any transaction, the financial institution shall verify the identity of the person conducting the transaction,—
- (a) where paragraph (a) of that subsection applies,—
 - (i) before the transaction is conducted; or
 - (ii) as soon as practicable after the transaction is conducted, in any case where—
 - (A) the person conducting the transaction belongs to a class of persons with whom the financial institution does not normally have face to face dealings; and
 - (B) it is impracticable to undertake the verification before the transaction is conducted:
 - (b) Where paragraph (b) of that subsection applies, as soon as practicable after the conditions specified in that paragraph are satisfied in respect of that transaction.
- (5) Where subsection (1) applies in respect of any transaction, the financial institution shall also ask the person who is conducting or, as the case may be, conducted the transaction whether or not the transaction is being conducted or was conducted on behalf of any other person.
- (6) Nothing in subsection (5) limits section 8.

8 Verification where persons acting on behalf of others in respect of occasional transactions

- (1) Subject to subsection (6), and without limiting section 7, where—
- (a) a person conducts an occasional transaction through a financial institution; and
 - (b) the amount of cash involved in the transaction exceeds the prescribed amount; and
 - (c) the financial institution has reasonable grounds to believe that the person is conducting the transaction on behalf of any other person or persons,—
- then, in addition to complying with the requirements of section 7, the financial institution shall verify the identity of the other person or persons.
- (2) Without limiting section 7, where a person conducts an occasional transaction through a financial institution and the following conditions apply, namely,—
- (a) that person, or any other person, has also conducted or is conducting 1 or more other occasional transactions through that financial institution; and

- (b) the circumstances in which those transactions have been, or are being, conducted provide reasonable grounds to believe—
 - (i) that the person is conducting the transactions on behalf of any other person or persons; and
 - (ii) that the transactions have been, or are being, structured to avoid the application of subsection (1); and
- (c) the total amount of cash involved in those transactions exceeds the prescribed amount,—

then, in addition to complying with the requirements of section 7, the financial institution shall verify the identity of the person or persons on whose behalf it is believed the transactions are being conducted.

- (3) Without limiting any other factors that a financial institution may consider for the purpose of determining whether or not any transactions have been structured to avoid the application of subsection (1), a financial institution shall consider, for that purpose, the following factors:
 - (a) the time frame within which the transactions are conducted;
 - (b) whether or not the parties to the transactions are the same person, or are associated in any way.
- (4) Where subsection (1) applies in respect of any transaction, the financial institution shall verify the identity of the relevant person or persons—
 - (a) before the transaction is conducted; or
 - (b) as soon as practicable after the financial institution has reasonable grounds to believe that the transaction is being, or has been, conducted on behalf of the relevant person or persons.
- (5) Where subsection (2) applies in respect of any transaction, the financial institution shall verify the identity of the relevant person or persons as soon as practicable after the conditions specified in that subsection are satisfied.
- (6) Nothing in subsection (1) requires a financial institution to verify the identity of any person in any case where—
 - (a) the person who is conducting the transaction is a financial institution; and
 - (b) the identity of the other person is required, by any provision of this Part, to be verified by that other financial institution.

9 Verification where facility holders acting on behalf of others

- (1) Subject to subsections (6) and (7), where—
 - (a) a person who is a facility holder in relation to a facility provided by a financial institution conducts a transaction through that facility; and
 - (b) the amount of cash involved in the transaction exceeds the prescribed amount; and

- (c) the financial institution has reasonable grounds to believe that the person is conducting the transaction on behalf of any other person or persons,—
the financial institution shall verify the identity of the other person or persons.
- (2) Where a person who is a facility holder in relation to a facility provided by a financial institution conducts a transaction through that facility, and the following conditions apply, namely,—
- (a) that person, or any other person, has also conducted or is conducting 1 or more other transactions through that facility; and
- (b) the circumstances in which those transactions have been, or are being, conducted provide reasonable grounds to believe—
- (i) that the person is conducting the transactions on behalf of any other person or persons; and
- (ii) that the transactions have been, or are being, structured to avoid the application of subsection (1); and
- (c) the total amount of cash involved in those transactions exceeds the prescribed amount,—
the financial institution shall verify the identity of the other person or persons.
- (3) Without limiting any other factors that a financial institution may consider for the purpose of determining whether or not any transactions are or have been structured to avoid the application of subsection (1), a financial institution shall consider, for that purpose, the following factors:
- (a) the time frame within which the transactions are conducted;
- (b) whether or not the parties to the transactions are the same person, or are associated in any way.
- (4) Where subsection (1) applies in respect of any transaction, the financial institution shall verify the identity of the relevant person or persons—
- (a) before the transaction is conducted; or
- (b) as soon as practicable after the financial institution has reasonable grounds to believe that the transaction is being, or has been, conducted on behalf of the relevant person or persons.
- (5) Where subsection (2) applies in respect of any transaction, the financial institution shall verify the identity of the relevant person or persons as soon as practicable after the conditions specified in that subsection are satisfied.
- (6) Nothing in subsection (1) requires a financial institution to verify the identity of any person in any case where—
- (a) the person who is conducting the transaction is a financial institution; and
- (b) the identity of the other person is required, by any provision of this Part, to be verified by the other financial institution.

- (7) Nothing in subsection (1) requires a financial institution to verify the identity of any person (in this subsection referred to as the **other person**) where—
- (a) the transaction is conducted by any person in his or her capacity as an employee of the other person, or as a director or principal or partner of the other person; and
 - (b) the financial institution has already verified the identity of the other person pursuant to this Part.

10 Application of sections 8 and 9 in relation to beneficiaries under trust

Nothing in section 8 or section 9 requires the verification of the identity of any person, in any case where it is believed—

- (a) that a transaction is being, or has been, conducted on that person's behalf in his or her capacity as the beneficiary under a trust; and
- (b) that the person does not have a vested interest under the trust.

11 Verification of identity where money laundering or proceeds of significant criminal activity suspected

- (1) Without limiting any other provision of this Part, where—
- (a) any person conducts any transaction through a financial institution (whether or not the transaction involves cash); and
 - (b) the financial institution has reasonable grounds to suspect—
 - (i) that the transaction is or may be relevant to the investigation or prosecution of any person for a money laundering offence; or
 - (ii) that the transaction is or may be relevant to the enforcement of the Criminal Proceeds (Recovery) Act 2009,—

that financial institution shall verify the identity of that person.

- (2) Where subsection (1) applies in respect of any transaction, the financial institution shall verify the identity of the person as soon as practicable after the financial institution has reasonable grounds to hold, with respect to that transaction, a suspicion of any kind referred to in that subsection.

Section 11 heading: amended, on 1 December 2009, by section 187(1) of the Criminal Proceeds (Recovery) Act 2009 (2009 No 8).

Section 11(1)(b)(ii): amended, on 1 December 2009, by section 187(2) of the Criminal Proceeds (Recovery) Act 2009 (2009 No 8).

Procedures for verifying identity

12 Procedures for verifying identity

- (1) Subject to subsections (3) to (5), where, by virtue of any provision of this Part, a financial institution is required to verify the identity of any person, that verification shall be done by means of such documentary or other evidence as is reasonably capable of establishing the identity of that person.

- (2) Without limiting the generality of subsection (1), in verifying the identity of any person, a financial institution may rely (in whole or in part) on evidence used by that financial institution on an earlier occasion to verify that person's identity, if the financial institution has reasonable grounds to believe that the evidence is still reasonably capable of establishing the identity of that person.
- (3) Where,—
- (a) by virtue of any provision of this Part, a financial institution is required to verify the identity of any person in relation to any facility; and
 - (b) transactions may be conducted through that facility by means of an existing facility—
 - (i) that is provided by another financial institution; and
 - (ii) in relation to which that person is a facility holder,—the first-mentioned financial institution shall be deemed to have complied with the requirement to verify the identity of that person if that financial institution takes all such steps as are reasonably necessary to confirm the existence of the other facility.
- (3A) A financial institution is to be treated as having complied with a requirement under section 6 to verify the identity of a person in relation to a facility if the financial institution—
- (a) was earlier required under section 6 to verify the identity of the person in relation to another facility; and
 - (b) complied with the earlier requirement by taking steps, in accordance with subsection (3), to confirm the existence of a facility provided by another financial institution.
- (4) Where,—
- (a) by virtue of any provision of this Part, a financial institution is required to verify the identity of any person in relation to an occasional transaction; and
 - (b) that occasional transaction is conducted by means of an existing facility—
 - (i) that is provided by another financial institution; and
 - (ii) in relation to which that person is a facility holder,—the first-mentioned financial institution shall be deemed to have complied with the requirement to verify the identity of that person if that financial institution takes all such steps as are reasonably necessary to confirm the existence of the facility.
- (5) Where,—
- (a) by virtue of any provision of this Part, a trustee or administration manager or investment manager of a superannuation scheme is required to

verify the identity of any person by reason that the person has become, or is seeking to become, a member of that scheme; and

- (b) the superannuation scheme is established principally for the purpose of providing retirement benefits to employees,—

that trustee or manager shall be deemed to have complied with the requirement to verify the identity of that person if that person's identity has been verified by his or her employer.

Section 12(3A): inserted, on 7 May 1999, by section 2 of the Financial Transactions Reporting Amendment Act 1999 (1999 No 32).

Offences

13 Offences

- (1) Every financial institution commits an offence against this section who,—
- (a) in contravention of section 6(2)(a), permits a person to become a facility holder in relation to any facility (being a facility provided by that institution) without first having verified the identity of that person; or
 - (b) where a person becomes a facility holder in relation to any facility provided by that financial institution, fails, in contravention of section 6(2)(b), to verify the identity of that person as soon as practicable after that person becomes a facility holder in relation to that facility; or
 - (c) in contravention of section 7(4)(a)(i), permits any person to conduct an occasional transaction through that financial institution, without first having verified the identity of that person, in any case where the amount of cash involved in the transaction exceeds the prescribed amount; or
 - (d) where an occasional transaction is conducted by any person through that financial institution, in any case where the amount of cash involved in the transaction exceeds the prescribed amount, fails, in contravention of section 7(4)(a)(ii), to verify the identity of that person as soon as practicable after the transaction is conducted; or
 - (e) where an occasional transaction is conducted by any person through that financial institution, fails, in contravention of section 7(4)(b), to verify the identity of that person as soon as practicable after the conditions specified in section 7(1)(b) are satisfied in respect of that transaction; or
 - (f) where—
 - (i) an occasional transaction is conducted by any person through that financial institution; and
 - (ii) the amount of cash involved in the transaction exceeds the prescribed amount; and
 - (iii) the financial institution has reasonable grounds to believe that the person is conducting the transaction on behalf of any other person or persons,—

fails, in contravention of section 8(4), to verify the identity of that other person or, as the case requires, those other persons—

- (iv) before the transaction is conducted; or
- (v) as soon as practicable after the financial institution has reasonable grounds to believe that the transaction is being, or has been, so conducted; or

(g) where—

- (i) an occasional transaction is conducted by any person through that financial institution; and
- (ii) the conditions specified in paragraphs (a) to (c) of section 8(2) apply in respect of that transaction,—

fails, in contravention of section 8(5), to undertake the verification required by section 8(2) as soon as practicable after the conditions specified in section 8(2) are satisfied in respect of that transaction; or

(h) where—

- (i) a person who is a facility holder in relation to a facility provided by that financial institution conducts a transaction through that facility; and
- (ii) the amount of cash involved in the transaction exceeds the prescribed amount; and
- (iii) the financial institution has reasonable grounds to believe that the person is conducting the transaction on behalf of any other person or persons,—

fails, in contravention of section 9(4), to verify the identity of that other person or, as the case requires, those other persons—

- (iv) before the transaction is conducted; or
- (v) as soon as practicable after the financial institution has reasonable grounds to believe that the transaction is being, or has been, so conducted; or

(i) where—

- (i) a person who is a facility holder in relation to a facility provided by that financial institution conducts a transaction through that facility; and
- (ii) the conditions specified in paragraphs (a) to (c) of section 9(2) apply in respect of that transaction,—

fails, in contravention of section 9(5), to undertake the verification required by section 9(2) as soon as practicable after the conditions specified in section 9(2) are satisfied in respect of that transaction; or

(j) where—

- (i) a person conducts a transaction through that financial institution; and
 - (ii) the financial institution has reasonable grounds to suspect—
 - (A) that the transaction is or may be relevant to the investigation or prosecution of any person for a money laundering offence; or
 - (B) that the transaction is or may be relevant to the enforcement of the Criminal Proceeds (Recovery) Act 2009,—fails, in contravention of section 11(2), to verify the identity of that person as soon as practicable after the financial institution has reasonable grounds to hold that suspicion.
- (2) Every financial institution who commits an offence against this section is liable on conviction to a fine not exceeding,—
- (a) in the case of an individual, \$20,000;
 - (b) in the case of a body corporate, \$100,000.

Section 13(1)(j)(ii)(B): amended, on 1 December 2009, by section 188 of the Criminal Proceeds (Recovery) Act 2009 (2009 No 8).

Section 13(2): amended, on 1 July 2013, by section 413 of the Criminal Procedure Act 2011 (2011 No 81).

14 Defence

- (1) It is a defence to a charge against a person in relation to a contravention of, or a failure to comply with, any provision of this Part if the defendant proves—
- (a) that the defendant took all reasonable steps to ensure that the defendant complied with that provision; or
 - (b) that, in the circumstances of the particular case, the defendant could not reasonably have been expected to ensure that the defendant complied with the provision.
- (2) In determining, for the purposes of subsection (1)(a), whether or not a financial institution took all reasonable steps to comply with a provision of this Part, the court shall have regard to—
- (a) the nature of the financial institution and the activities in which it engages; and
 - (b) the existence and adequacy of any procedures established by the financial institution to ensure compliance with the provision, including (without limitation)—
 - (i) staff training; and
 - (ii) audits to test the effectiveness of any such procedures.
- (3) Except as provided in subsection (4), subsection (1) shall not apply unless, within 21 days after the service of the summons, or within such further time as

the court may allow, the defendant has delivered to the prosecutor a written notice—

- (a) stating that the defendant intends to rely on subsection (1); and
 - (b) specifying the reasonable steps that the defendant will claim to have taken.
- (4) In any such prosecution, evidence that the defendant took a step not specified in the written notice required by subsection (3) shall not, except with the leave of the court, be admissible for the purpose of supporting a defence under subsection (1).

Part 3

Obligation to report suspicious transactions

Obligation to report suspicious transactions

15 Financial institutions to report suspicious transactions

- (1) Notwithstanding any other enactment or any rule of law, but subject to section 19 of this Act and to section 44(4) of the Terrorism Suppression Act 2002, where—
- (a) any person conducts or seeks to conduct any transaction through a financial institution (whether or not the transaction or proposed transaction involves cash); and
 - (b) the financial institution has reasonable grounds to suspect—
 - (i) that the transaction or proposed transaction is or may be relevant to the investigation or prosecution of any person for a money laundering offence; or
 - (ia) that the transaction or proposed transaction is or may be relevant to the enforcement of the Terrorism Suppression Act 2002; or
 - (ii) that the transaction or proposed transaction is or may be relevant to the enforcement of the Criminal Proceeds (Recovery) Act 2009,—

the financial institution shall, as soon as practicable after forming that suspicion, report that transaction or proposed transaction to the Commissioner.

- (2) Subject to subsection (3), every suspicious transaction report shall—
- (a) be in the prescribed form (if any); and
 - (b) contain the details specified in the Schedule; and
 - (c) contain a statement of the grounds on which the financial institution holds the suspicion referred to in subsection (1)(b); and
 - (ca) be signed by a person authorised by the financial institution to sign suspicious transaction reports (except where the suspicious transaction

- report is forwarded by electronic mail or other similar means of communication); and
- (d) be forwarded, in writing, to the Commissioner at Police National Headquarters at Wellington—
- (i) by way of facsimile transmission; or
- (ii) by such other means (including, without limitation, electronic mail or other similar means of communication) as may be agreed from time to time between the Commissioner and the financial institution concerned.
- (3) Notwithstanding paragraph (a) or paragraph (ca) or paragraph (d) of subsection (2), where the urgency of the situation requires, a suspicious transaction report may be made orally to any Police employee authorised for the purpose by the Commissioner, but in any such case the financial institution shall, as soon as practicable, forward to the Commissioner a suspicious transaction report that complies with the requirements of subsection (2).
- (4) The Commissioner may confer the authority to receive a suspicious transaction report under subsection (3) on any specified Police employee or on Police employees of any level of position, or on any Police employees for the time being holding any specified office or specified class of offices.

Section 15(1): amended, on 18 October 2002, by section 77 of the Terrorism Suppression Act 2002 (2002 No 34).

Section 15(1)(b)(ia): inserted, on 17 October 2009, by section 161(2) of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 15(1)(b)(ii): amended, on 1 December 2009, by section 189 of the Criminal Proceeds (Recovery) Act 2009 (2009 No 8).

Section 15(2)(ca): inserted, on 3 June 1998, by section 2(1) of the Financial Transactions Reporting Amendment Act 1998 (1998 No 46).

Section 15(3): amended, on 1 October 2008, by section 130(1) of the Policing Act 2008 (2008 No 72).

Section 15(3): amended, on 3 June 1998, by section 2(2) of the Financial Transactions Reporting Amendment Act 1998 (1998 No 46).

Section 15(4): substituted, on 1 October 2008, by section 130(1) of the Policing Act 2008 (2008 No 72).

16 Auditors may report suspicious transactions

Notwithstanding any other enactment or any rule of law, any person who, in the course of carrying out the duties of that person's occupation as an auditor, has reasonable grounds to suspect, in relation to any transaction,—

- (a) that the transaction is or may be relevant to the investigation or prosecution of any person for a money laundering offence; or
- (ab) that the transaction or proposed transaction is or may be relevant to the enforcement of the Terrorism Suppression Act 2002; or

- (b) that the transaction is or may be relevant to the enforcement of the Criminal Proceeds (Recovery) Act 2009,—

may report that transaction to any Police employee.

Section 16: amended, on 1 October 2008, by section 130(1) of the Policing Act 2008 (2008 No 72).

Section 16(ab): inserted, on 17 October 2009, by section 161(2) of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 16(b): amended, on 1 December 2009, by section 190 of the Criminal Proceeds (Recovery) Act 2009 (2009 No 8).

17 Protection of persons reporting suspicious transactions

- (1) If any person—

- (a) discloses or supplies any information in any suspicious transaction report made under section 15; or

- (b) supplies any information in connection with such a report, whether at the time the report is made or afterwards,—

that person has immunity from civil, criminal, and disciplinary proceedings in accordance with subsection (1A).

- (1A) No civil, criminal, and disciplinary proceedings lie against a person to whom subsection (1) applies—

- (a) in respect of the disclosure or supply, or the manner of the disclosure or supply, by that person, of the information referred to in that subsection; or

- (b) for any consequences that follow from the disclosure or supply of that information,—

unless the information was disclosed or supplied in bad faith.

- (2) Where any information is disclosed or supplied, pursuant to section 16, to any constable by any person, no civil, criminal, or disciplinary proceedings shall lie against that person—

- (a) in respect of the disclosure or supply, or the manner of the disclosure or supply, of that information by that person; or

- (b) for any consequences that follow from the disclosure or supply of that information,—

unless the information was disclosed or supplied in bad faith.

- (3) Nothing in subsection (1) or subsection (1A) or subsection (2) of this section applies in respect of proceedings for an offence against section 22.

Section 17(1): substituted, on 3 June 1998, by section 3(1) of the Financial Transactions Reporting Amendment Act 1998 (1998 No 46).

Section 17(1A): inserted, on 3 June 1998, by section 3(1) of the Financial Transactions Reporting Amendment Act 1998 (1998 No 46).

Section 17(2): amended, on 1 October 2008, pursuant to section 116(a)(ii) of the Policing Act 2008 (2008 No 72).

Section 17(3): amended, on 3 June 1998, by section 3(2) of the Financial Transactions Reporting Amendment Act 1998 (1998 No 46).

18 Immunity from liability for disclosure of information relating to money laundering transactions

Without limiting section 17, where,—

- (a) any person does any act that, apart from section 244(a) of the Crimes Act 1961, would constitute, or the person believes would constitute, an offence against subsection (2) or subsection (3) of section 243 of that Act; and
- (b) in respect of the doing of that act, that person would have, by virtue of section 244(a) of that Act, a defence to a charge under that section of that Act; and
- (c) that person discloses, to any constable, any information relating to a money laundering transaction (within the meaning of section 243(4) of that Act), being a money laundering transaction that constitutes (in whole or in part), or is connected with or related to, the act referred to in paragraph (a) of this section; and
- (d) that information is so disclosed, in good faith, for the purpose of or in connection with the enforcement or intended enforcement of any enactment or provision referred to in section 244(a) of the Crimes Act 1961; and
- (e) that person is otherwise under any obligation (whether arising by virtue of any enactment or any rule of law or otherwise howsoever) to maintain secrecy in relation to, or not to disclose, that information,—

then, notwithstanding that the disclosure would otherwise constitute a breach of that obligation of secrecy or non-disclosure, the disclosure by that person, to that constable, of that information is not a breach of that obligation of secrecy or non-disclosure or (where applicable) of any enactment by which that obligation is imposed.

Section 18: amended, on 1 October 2008, pursuant to section 116(a)(ii) of the Policing Act 2008 (2008 No 72).

Section 18(a): amended, on 1 October 2003, by section 34 of the Crimes Amendment Act 2003 (2003 No 39).

Section 18(b): amended, on 1 October 2003, by section 34 of the Crimes Amendment Act 2003 (2003 No 39).

Section 18(c): amended, on 1 October 2008, pursuant to section 116(a)(ii) of the Policing Act 2008 (2008 No 72).

Section 18(c): amended, on 1 October 2003, by section 34 of the Crimes Amendment Act 2003 (2003 No 39).

Section 18(d): amended, on 1 October 2003, by section 34 of the Crimes Amendment Act 2003 (2003 No 39).

19 Legal professional privilege

- (1) Nothing in section 15 requires any lawyer to disclose any privileged communication.
- (2) For the purposes of this section, a communication is a privileged communication only if—
 - (a) it is a confidential communication, whether oral or written, passing between—
 - (i) a lawyer in his or her professional capacity and another lawyer in such capacity; or
 - (ii) a lawyer in his or her professional capacity and his or her client,—whether made directly or indirectly through an agent of either; and
 - (b) it is made or brought into existence for the purpose of obtaining or giving legal advice or assistance; and
 - (c) it is not made or brought into existence for the purpose of committing or furthering the commission of some illegal or wrongful act.
- (3) Where the information consists wholly or partly of, or relates wholly or partly to, the receipts, payments, income, expenditure, or financial transactions of a specified person (whether a lawyer, his or her client, or any other person), it shall not be a privileged communication if it is contained in, or comprises the whole or part of, any book, account, statement or other record prepared or kept by the lawyer in connection with a trust account of the lawyer within the meaning of section 6 of the Lawyers and Conveyancers Act 2006.
- (4) For the purposes of this section, references to a **lawyer** include a firm in which he or she is a partner or is held out to be a partner.

Compare: 1990 No 51 s 24

Section 19(3): amended, on 1 August 2008, pursuant to section 349 of the Lawyers and Conveyancers Act 2006 (2006 No 1).

20 Suspicious transaction reports not to be disclosed

- (1) A financial institution that has made, or is contemplating making, a suspicious transaction report shall not disclose the existence of that report or, as the case requires, that the making of such a report is contemplated to any person except—
 - (a) the Commissioner or a Police employee who is authorised by the Commissioner to receive the information; or
 - (b) an officer or employee or agent of the financial institution, for any purpose connected with the performance of that person's duties; or
 - (c) a barrister or solicitor, for the purpose of obtaining legal advice or representation in relation to the matter; or

- (d) the Reserve Bank of New Zealand, for the purpose of assisting the Reserve Bank of New Zealand to carry out its functions under Part 5 of the Reserve Bank of New Zealand Act 1989.
- (2) No person referred to in paragraph (b) of subsection (1) to whom disclosure of any information to which that subsection applies has been made shall disclose that information except to another person of the kind referred to in that subsection, for the purpose of—
 - (a) the performance of the first-mentioned person's duties; or
 - (b) obtaining legal advice or representation in relation to the matter.
- (3) No person referred to in paragraph (c) of subsection (1) to whom disclosure of any information to which that subsection applies has been made shall disclose that information except to a person of the kind referred to in that subsection for the purpose of giving legal advice or making representations in relation to the matter.
- (4) Subject to section 21, nothing in any of subsections (1) to (3) shall prevent the disclosure of any information in connection with, or in the course of, proceedings before a court.

Compare: 1991 No 120 s 80

Section 20(1)(a): amended, on 1 October 2008, by section 130(1) of the Policing Act 2008 (2008 No 72).

21 Protection of identity of persons making suspicious transaction reports

- (1) This section applies in respect of the following information:
 - (a) any suspicious transaction report:
 - (b) any information the disclosure of which will identify, or is reasonably likely to identify, any person—
 - (i) as a person who, in his or her capacity as an officer, employee, or agent of a financial institution, has handled a transaction in respect of which a suspicious transaction report was made; or
 - (ii) as a person who has prepared a suspicious transaction report; or
 - (iii) as a person who has made a suspicious transaction report:
 - (c) any information that discloses or is reasonably likely to disclose the existence of a suspicious transaction report.
- (2) No Police employee shall disclose any information to which this section applies except for 1 or more of the following purposes:
 - (a) the detection, investigation, and prosecution of—
 - (i) money laundering offences; and
 - (ii) an offence within the meaning of section 243 of the Crimes Act 1961, in any case where any property (being property that is sus-

pected of being connected with any money laundering transaction) is suspected of being the proceeds of that offence:

- (ab) the enforcement of the Terrorism Suppression Act 2002:
 - (b) the enforcement of the Criminal Proceeds (Recovery) Act 2009:
 - (c) any activity relating to an application for a restraining order, assets forfeiture order, or profit forfeiture order under the Criminal Proceeds (Recovery) Act 2009:
 - (d) any activity relating to the making of an instrument forfeiture order under section 142N of the Sentencing Act 2002:
 - (e) the administration of the Mutual Assistance in Criminal Matters Act 1992.
- (3) No person may disclose, in any judicial proceeding (within the meaning of section 108 of the Crimes Act 1961), any information to which this section applies, unless the Judge or, as the case requires, the person presiding at the proceeding is satisfied that the disclosure of the information is necessary in the interests of justice.
- (4) Nothing in this section prohibits the disclosure of any information for the purposes of the prosecution of any offence against any of subsections (3) to (5) of section 22.

Section 21(1)(c): added, on 3 June 1998, by section 4(1) of the Financial Transactions Reporting Amendment Act 1998 (1998 No 46).

Section 21(2): amended, on 1 October 2008, by section 130(1) of the Policing Act 2008 (2008 No 72).

Section 21(2)(a)(ii): amended, on 7 November 2015, by section 4(1) of the Financial Transactions Reporting Amendment Act 2015 (2015 No 103).

Section 21(2)(a)(ii): amended, on 7 November 2015, by section 4(2) of the Financial Transactions Reporting Amendment Act 2015 (2015 No 103).

Section 21(2)(ab): inserted, on 17 October 2009, by section 161(2) of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 21(2)(b): amended, on 1 December 2009, by section 191(1) of the Criminal Proceeds (Recovery) Act 2009 (2009 No 8).

Section 21(2)(c): substituted, on 1 December 2009, by section 191(2) of the Criminal Proceeds (Recovery) Act 2009 (2009 No 8).

Section 21(2)(d): substituted, on 1 December 2009, by section 191(2) of the Criminal Proceeds (Recovery) Act 2009 (2009 No 8).

Section 21(2)(e): added, on 1 December 2009, by section 191(2) of the Criminal Proceeds (Recovery) Act 2009 (2009 No 8).

Section 21(3): amended, on 3 June 1998, by section 4(2) of the Financial Transactions Reporting Amendment Act 1998 (1998 No 46).

22 Offences

- (1) Every financial institution commits an offence against this section who, in any case where—

- (a) a transaction is conducted or is sought to be conducted through that financial institution; and
- (b) that financial institution has reasonable grounds to suspect—
 - (i) that the transaction or, as the case requires, the proposed transaction is or may be relevant to the investigation or prosecution of any person for a money laundering offence; or
 - (ia) that the transaction or proposed transaction is or may be relevant to the enforcement of the Terrorism Suppression Act 2002; or
 - (ii) that the transaction or, as the case requires, the proposed transaction is or may be relevant to the enforcement of the Criminal Proceeds (Recovery) Act 2009,—fails, in contravention of section 15(1), to report that transaction or, as the case requires, that proposed transaction to the Commissioner as soon as practicable after forming that suspicion.
- (2) Every financial institution who commits an offence against subsection (1) is liable on conviction to a fine not exceeding,—
 - (a) in the case of an individual, \$20,000;
 - (b) in the case of a body corporate, \$100,000.
- (3) Every person commits an offence and is liable on conviction to a fine not exceeding \$10,000 who, in making a suspicious transaction report or in supplying information in connection with such a report,—
 - (a) makes any statement that the person knows is false or misleading in a material particular; or
 - (b) omits from any statement any matter or thing without which the person knows that the statement is false or misleading in a material particular.
- (4) Every person commits an offence who,—
 - (a) for the purpose of obtaining, directly or indirectly, an advantage or a pecuniary gain for that person or any other person; or
 - (b) with intent to prejudice any investigation into the commission or possible commission of a money laundering offence,—contravenes any of subsections (1) to (3) of section 20.
- (5) Every person commits an offence who,—
 - (a) being an officer or employee or agent of a financial institution; and
 - (b) having become aware, in the course of that person's duties as such an officer or employee or agent, that any investigation into any transaction or proposed transaction that is the subject of a suspicious transaction report is being, or may be, conducted by the Police; and
 - (c) knowing that he or she is not legally authorised to disclose the information; and

- (d) either—
- (i) for the purpose of obtaining, directly or indirectly, an advantage or a pecuniary gain for that person or any other person; or
 - (ii) with intent to prejudice any investigation into the commission or possible commission of a money laundering offence,—
- discloses that information to any other person.
- (6) Every person who commits an offence against subsection (4) or subsection (5) is liable on conviction to imprisonment for a term not exceeding 2 years.
- (7) Every person who knowingly contravenes any of subsections (1) to (3) of section 20 commits an offence and is liable on conviction,—
- (a) in the case of an individual, to imprisonment for a term not exceeding 6 months or a fine not exceeding \$5,000;
 - (b) in the case of a body corporate, to a fine not exceeding \$20,000.
- (8) Every person commits an offence and is liable on conviction to a fine not exceeding \$10,000 who acts in contravention of section 21(3).

Section 22(1)(b)(ia): inserted, on 17 October 2009, by section 161(2) of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 22(1)(b)(ii): amended, on 1 December 2009, by section 192 of the Criminal Proceeds (Recovery) Act 2009 (2009 No 8).

Section 22(2): amended, on 1 July 2013, by section 413 of the Criminal Procedure Act 2011 (2011 No 81).

Section 22(3): amended, on 1 July 2013, by section 413 of the Criminal Procedure Act 2011 (2011 No 81).

Section 22(3): amended, on 3 June 1998, by section 5(1) of the Financial Transactions Reporting Amendment Act 1998 (1998 No 46).

Section 22(6): amended, on 1 July 2013, by section 413 of the Criminal Procedure Act 2011 (2011 No 81).

Section 22(7): amended, on 1 July 2013, by section 413 of the Criminal Procedure Act 2011 (2011 No 81).

Section 22(8): added, on 3 June 1998, by section 5(2) of the Financial Transactions Reporting Amendment Act 1998 (1998 No 46).

Section 22(8): amended, on 1 July 2013, by section 413 of the Criminal Procedure Act 2011 (2011 No 81).

23 Defence

- (1) It is a defence to a charge against a person in relation to a contravention of, or a failure to comply with, section 15(1) if the defendant proves—
- (a) that the defendant took all reasonable steps to ensure that the defendant complied with that provision; or
 - (b) that, in the circumstances of the particular case, the defendant could not reasonably have been expected to ensure that the defendant complied with the provision.

- (2) In determining, for the purposes of subsection (1)(a), whether or not a defendant took all reasonable steps to comply with section 15(1), the court shall have regard to—
 - (a) the nature of the financial institution and the activities in which it engages; and
 - (b) the existence and adequacy of any procedures established by the financial institution to ensure compliance with that provision, including (without limitation)—
 - (i) staff training; and
 - (ii) audits to test the effectiveness of any such procedures.
- (3) Except as provided in subsection (4), subsection (1) shall not apply unless, within 21 days after the service of the summons, or within such further time as the court may allow, the defendant has delivered to the prosecutor a written notice—
 - (a) stating that the defendant intends to rely on subsection (1); and
 - (b) specifying the reasonable steps that the defendant will claim to have taken.
- (4) In any such prosecution, evidence that the defendant took a step not specified in the written notice required by subsection (3) shall not, except with the leave of the court, be admissible for the purpose of supporting a defence under subsection (1).

Suspicious transaction guidelines

24 Commissioner to issue guidelines relating to reporting of suspicious transactions

- (1) Subject to section 25, the Commissioner shall from time to time issue, in respect of each kind of financial institution to which this Act applies, guidelines—
 - (a) setting out any features of a transaction that may give rise to a suspicion—
 - (i) that the transaction is or may be relevant to the investigation or prosecution of any person for a money laundering offence; or
 - (ia) that the transaction or proposed transaction is or may be relevant to the enforcement of the Terrorism Suppression Act 2002; or
 - (ii) that the transaction is or may be relevant to the enforcement of the Criminal Proceeds (Recovery) Act 2009:
 - (b) setting out any circumstances in which a suspicious transaction report relating to such a transaction may be made orally in accordance with section 15(3), and the procedures for making such an oral report.

- (2) Suspicious transaction guidelines shall be issued in such manner as the Commissioner from time to time determines.
- (3) The Commissioner may from time to time issue an amendment or revocation of any suspicious transaction guidelines.
- (4) Without limiting subsection (1), suspicious transaction guidelines issued under this section may relate to 1 or more kinds of financial institution; and such guidelines may make different provision for different kinds of financial institution and different kinds of transactions.

Section 24(1)(a)(ia): inserted, on 17 October 2009, by section 161(2) of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 24(1)(a)(ii): amended, on 1 December 2009, by section 193 of the Criminal Proceeds (Recovery) Act 2009 (2009 No 8).

25 Consultation on proposed guidelines

- (1) The Commissioner shall, before issuing any suspicious transaction guidelines,—
 - (a) consult with, and invite representations from, the Privacy Commissioner under the Privacy Act 1993, and shall have regard to any such representations; and
 - (b) give public notice of the Commissioner's intention to issue the guidelines, which notice shall contain a statement—
 - (i) indicating the Commissioner's intention to issue the guidelines; and
 - (ii) inviting financial institutions that are likely to be affected by the proposed guidelines, and industry organisations that are representative of those financial institutions, to express to the Commissioner, within such reasonable period as is specified in the notice, their interest in being consulted in the course of the development of the guidelines; and
 - (c) consult with, and invite representations from, those financial institutions and industry organisations who express such an interest, and shall have regard to any such representations.
- (2) Nothing in subsection (1) prevents the Commissioner from adopting any additional means of publicising the proposal to issue any suspicious transaction guidelines or of consulting with interested parties in relation to such a proposal.
- (3) This section shall apply in respect of any amendment or revocation of any suspicious transaction guidelines.

26 Commissioner to make guidelines available to financial institutions and industry organisations

On request by any financial institution in respect of which any suspicious transaction guidelines are for the time being in force, or by any industry organisa-

tion that represents any such financial institution, the Commissioner shall, without charge,—

- (a) make those guidelines, and all amendments to those guidelines, available for inspection, by that financial institution or, as the case requires, that industry organisation, at Police National Headquarters at Wellington; and
- (b) provide copies of those guidelines, and all amendments to those guidelines, to that financial institution or, as the case requires, that industry organisation.

27 Review of guidelines

- (1) The Commissioner shall from time to time review any suspicious transaction guidelines for the time being in force.
- (2) Section 25 shall apply, with all necessary modifications, in relation to any such review as if the review were a proposal to issue suspicious transaction guidelines.

Application of Privacy Act 1993

28 Application of Privacy Act 1993

Any information contained in a suspicious transaction report or supplied in connection with such a report shall be deemed, for the purposes of the Privacy Act 1993 and any code of practice issued pursuant to that Act, to be obtained only for the following purposes:

- (a) the detection, investigation, and prosecution of offences against this Act:
- (b) the detection, investigation, and prosecution of—
 - (i) money laundering offences; and
 - (ii) an offence within the meaning of section 243 of the Crimes Act 1961, in any case where any property (being property that is suspected of being connected with any money laundering transaction) is suspected of being the proceeds of that offence:
- (c) the enforcement of the Criminal Proceeds (Recovery) Act 2009:
- (d) any activity relating to an application for a restraining order, assets forfeiture order, or profit forfeiture order under the Criminal Proceeds (Recovery) Act 2009:
- (da) the enforcement of the Terrorism Suppression Act 2002:
- (e) any activity relating to the making of an instrument forfeiture order under section 142N of the Sentencing Act 2002:
- (f) the administration of the Mutual Assistance in Criminal Matters Act 1992.

Section 28: amended, on 3 June 1998, by section 6 of the Financial Transactions Reporting Amendment Act 1998 (1998 No 46).

Section 28(b)(ii): amended, on 7 November 2015, by section 5(1) of the Financial Transactions Reporting Amendment Act 2015 (2015 No 103).

Section 28(b)(ii): amended, on 7 November 2015, by section 5(2) of the Financial Transactions Reporting Amendment Act 2015 (2015 No 103).

Section 28(c): amended, on 1 December 2009, by section 194(1) of the Criminal Proceeds (Recovery) Act 2009 (2009 No 8).

Section 28(d): substituted, on 1 December 2009, by section 194(2) of the Criminal Proceeds (Recovery) Act 2009 (2009 No 8).

Section 28(da): inserted, on 17 October 2009, by section 161(2) of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Section 28(e): substituted, on 1 December 2009, by section 194(2) of the Criminal Proceeds (Recovery) Act 2009 (2009 No 8).

Section 28(f): added, on 1 December 2009, by section 194(2) of the Criminal Proceeds (Recovery) Act 2009 (2009 No 8).

Part 4

Retention of records

29 Obligation to keep transaction records

- (1) In relation to every transaction that is conducted through a financial institution, that financial institution shall keep such records as are reasonably necessary to enable that transaction to be readily reconstructed at any time by the Commissioner.
- (2) Without limiting the generality of subsection (1), such records shall contain the following information:
 - (a) the nature of the transaction:
 - (b) the amount of the transaction, and the currency in which it was denominated:
 - (c) the date on which the transaction was conducted:
 - (d) the parties to the transaction:
 - (e) where applicable, the facility through which the transaction was conducted, and any other facilities (whether or not provided by the financial institution) directly involved in the transaction:
 - (f) the name of the officer, employee, or agent of the financial institution who handled the transaction, if that officer, employee, or agent—
 - (i) has face to face dealings in respect of the transaction with any of the parties to the transaction; and
 - (ii) has formed a suspicion (of the kind referred to in section 15(1)(b)) about the transaction.

- (3) Every financial institution shall retain the records kept by that financial institution, in accordance with this section, in relation to a transaction for a period of not less than 5 years after the completion of that transaction.

Section 29(2)(f): added, on 3 June 1998, by section 7 of the Financial Transactions Reporting Amendment Act 1998 (1998 No 46).

30 Obligation to keep verification records

- (1) In respect of each case in which a financial institution is required, by section 6 or section 7 or section 8 or section 9 or section 11, to verify the identity of any person, that financial institution shall keep such records as are reasonably necessary to enable the nature of the evidence used for the purposes of that verification to be readily identified at any time by the Commissioner.
- (2) Without limiting the generality of subsection (1), such records may comprise,—
- (a) a copy of the evidence so used; or
 - (b) where it is not practicable to retain that evidence, such information as is reasonably necessary to enable that evidence to be obtained.
- (3) In respect of each case in which a financial institution verifies the identity of any person by either—
- (a) confirming the existence of a facility provided by another financial institution (in reliance on section 12(3) or section 12(4)); or
 - (b) having complied with an earlier requirement to verify the identity of a person by confirming the existence of a facility provided by another financial institution (in reliance on section 12(3A)),—

the first-mentioned financial institution must keep such records as are reasonably necessary to enable the identity of the other financial institution, and the identity of that facility, to be readily identified at any time by the Commissioner.

- (4) Every financial institution shall retain the records kept by that financial institution, in accordance with this section, for the following period:
- (a) in the case of records relating to the verification of the identity of any person in relation to any facility, where the verification is carried out for the purposes of section 6, for a period of not less than 5 years after that person ceases to be a facility holder in relation to that facility:
 - (b) in the case of records relating to the verification of the identity of any person in relation to any facility, where—
 - (i) that person is not a facility holder in relation to that facility; and
 - (ii) the verification is carried out, for the purposes of section 9, with respect to a person who is such a facility holder,—for a period of not less than 5 years after that facility holder ceases to be a facility holder in relation to that facility:

- (c) in the case of any other records relating to the verification of the identity of any person, for a period of not less than 5 years after the verification is carried out.

Section 30(3): substituted, on 7 May 1999, by section 3 of the Financial Transactions Reporting Amendment Act 1999 (1999 No 32).

31 Obligation to keep prescribed records

Every financial institution shall keep such records as may be prescribed by regulations made under section 56, and shall retain them for such period as may be prescribed by such regulations.

32 How records to be kept

Records required by section 29 or section 30 or section 31 to be kept by any financial institution shall be kept either in written form in the English language, or so as to enable the records to be readily accessible and readily convertible into written form in the English language.

33 When records need not be kept

Nothing in section 29 or section 30 or section 31 requires the retention of any records kept by a financial institution (being a company) in any case where that financial institution has been liquidated and finally dissolved.

34 Destruction of records

- (1) Subject to subsection (2), every financial institution shall ensure that—
 - (a) every record retained by that financial institution pursuant to any provision of this Part; and
 - (b) every copy of any such record—

is destroyed as soon as practicable after the expiry of the period for which the financial institution is required, by any provision of this Part, to retain that record.
- (2) Nothing in this section requires the destruction of any record, or any copy of any record, in any case where there is a lawful reason for retaining that record.
- (3) Without limiting the generality of subsection (2), there is a lawful reason for retaining a record if the retention of that record is necessary—
 - (a) in order to comply with the requirements of any other enactment; or
 - (b) to enable any financial institution to carry on its business; or
 - (c) for the purposes of the detection, investigation, or prosecution of any offence.

35 Other laws not affected

Nothing in this Part limits or affects any other enactment that requires any financial institution to keep or retain any record.

36 Offences

- (1) Every financial institution commits an offence against this section who,—
 - (a) in contravention of section 29, fails, without reasonable excuse, to retain or to properly keep records sufficient to satisfy the requirements of that section; or
 - (b) in contravention of section 30, fails, without reasonable excuse, to retain or to properly keep records sufficient to satisfy the requirements of that section; or
 - (c) in contravention of section 31, fails, without reasonable excuse, to retain or to properly keep records sufficient to satisfy the requirements of that section.
- (2) Every financial institution who commits an offence against this section is liable on conviction to a fine not exceeding,—
 - (a) in the case of an individual, \$20,000;
 - (b) in the case of a body corporate, \$100,000.

Section 36(2): amended, on 1 July 2013, by section 413 of the Criminal Procedure Act 2011 (2011 No 81).

Part 5

Obligation to report imports and exports of cash

[Repealed]

Part 5: repealed, on 16 October 2010, by section 163 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

37 Persons arriving in or leaving New Zealand must report cash

[Repealed]

Section 37: repealed, on 16 October 2010, by section 163 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

38 Power to search persons

[Repealed]

Section 38: repealed, on 16 October 2010, by section 163 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

39 Power to search accompanying baggage

[Repealed]

Section 39: repealed, on 16 October 2010, by section 163 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

40 Offences

[Repealed]

Section 40: repealed, on 16 October 2010, by section 163 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

41 Chief executive of New Zealand Customs Service may deal with cash reporting offences

[Repealed]

Section 41: repealed, on 16 October 2010, by section 163 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

42 Information to be forwarded to Commissioner

[Repealed]

Section 42: repealed, on 16 October 2010, by section 163 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

43 Application of Privacy Act 1993

[Repealed]

Section 43: repealed, on 16 October 2010, by section 163 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

Part 6 Miscellaneous provisions

Search warrants

44 Search warrants

(1) An issuing officer (within the meaning of section 3 of the Search and Surveillance Act 2012) who, on an application made in the manner provided in sub-part 3 of Part 4 of that Act, is satisfied that there are reasonable grounds for believing that there is in or on any place or thing—

- (a) any thing upon or in respect of which any offence against this Act or any regulations made under this Act has been, or is suspected of having been, committed; or
- (b) any thing which there are reasonable grounds for believing will be evidence as to the commission of any such offence; or
- (c) any thing which there are reasonable grounds for believing is intended to be used for the purpose of committing any such offence—

may issue a search warrant in respect of that thing.

(2) The provisions of Part 4 of the Search and Surveillance Act 2012 apply.

Compare: 1993 No 94 s 109

Section 44(1): amended, on 1 October 2012, by section 246(2) of the Search and Surveillance Act 2012 (2012 No 24).

Section 44(2): inserted, on 1 October 2012, by section 246(3) of the Search and Surveillance Act 2012 (2012 No 24).

45 Form and content of search warrant

[Repealed]

Section 45: repealed, on 1 October 2012, by section 246(4) of the Search and Surveillance Act 2012 (2012 No 24).

46 Powers conferred by warrant

[Repealed]

Section 46: repealed, on 1 October 2012, by section 246(4) of the Search and Surveillance Act 2012 (2012 No 24).

46A Power to stop vehicles

[Repealed]

Section 46A: repealed, on 1 October 2012, by section 246(4) of the Search and Surveillance Act 2012 (2012 No 24).

47 Person executing warrant to produce evidence of authority

[Repealed]

Section 47: repealed, on 1 October 2012, by section 246(4) of the Search and Surveillance Act 2012 (2012 No 24).

48 Notice of execution of warrant

[Repealed]

Section 48: repealed, on 1 October 2012, by section 246(4) of the Search and Surveillance Act 2012 (2012 No 24).

49 Custody of property seized

[Repealed]

Section 49: repealed, on 1 October 2012, by section 246(4) of the Search and Surveillance Act 2012 (2012 No 24).

50 Procedure where certain documents seized from lawyers' offices

[Repealed]

Section 50: repealed, on 1 October 2012, by section 246(4) of the Search and Surveillance Act 2012 (2012 No 24).

51 Disposal of things seized

[Repealed]

Section 51: repealed, on 1 October 2012, by section 246(4) of the Search and Surveillance Act 2012 (2012 No 24).

Offences

52 Offences punishable on summary conviction

[Repealed]

Section 52: repealed, on 1 July 2013, by section 413 of the Criminal Procedure Act 2011 (2011 No 81).

53 Liability of employers and principals

- (1) Subject to subsection (3), anything done or omitted by a person as the employee of another person shall, for the purposes of this Act, be treated as done or omitted by that other person as well as by the first-mentioned person, whether or not it was done with that other person's knowledge or approval.
- (2) Anything done or omitted by a person as the agent of another person shall, for the purposes of this Act, be treated as done or omitted by that other person as well as by the first-mentioned person, unless it is done or omitted without that other person's express or implied authority, precedent or subsequent.
- (3) In any proceedings under this Act against any person in respect of anything alleged to have been done or omitted by an employee of that person, it shall be a defence for that person to prove that he or she or it took such steps as were reasonably practicable to prevent the employee from doing or omitting to do that thing, or from doing or omitting to do as an employee of that person things of that description.

Compare: 1977 No 49 s 33

54 Directors and officers of bodies corporate

Where any body corporate is convicted of an offence against this Act or any regulations made under this Act, every director and every officer concerned in the management of the body corporate shall be guilty of the offence where it is proved that the act or omission that constituted the offence took place with that person's knowledge, authority, permission, or consent.

*Miscellaneous provision***55 Non-compliance not excused by contractual obligations**

- (1) The provisions of this Act shall have effect notwithstanding anything to the contrary in any contract or agreement.
- (2) No person shall be excused from compliance with any requirement of this Act by reason only that compliance with that requirement would constitute breach of any contract or agreement.

55A This Act subject to section 203 of KiwiSaver Act 2006

[Repealed]

Section 55A: repealed, on 1 December 2014, by section 150 of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

*Regulations***56 Regulations**

- (1) The Governor-General may from time to time, by Order in Council, make regulations for all or any of the following purposes:

- (a) prescribing the forms of applications, warrants, reports, and other documents required under this Act:
 - (b) prescribing amounts that are required to be prescribed for the purposes of Part 2:
 - (c) prescribing, for the purposes of section 31, records to be kept and retained by financial institutions, or any specified class or classes of financial institutions, and the periods for which those records are to be retained:
 - (d) exempting or providing for the exemption of any transaction or class of transactions from all or any of the provisions of this Act:
 - (e) prescribing, for the purposes of this Act, or any provision or provisions of this Act, what accounts and arrangements shall be deemed to be or not to be facilities, and the circumstances and conditions in which any account or arrangement shall be deemed to be or not to be a facility:
 - (f) prescribing, for the purposes of this Act, or any provision or provisions of this Act, what persons or classes of persons shall be deemed to be or not to be financial institutions, and the circumstances and conditions in which any persons or classes of persons shall be deemed to be or not to be financial institutions:
 - (g) prescribing, for the purposes of this Act, or any provision or provisions of this Act, what transactions shall be deemed to be or not to be occasional transactions, and the circumstances and conditions in which any transaction shall be deemed to be or not to be an occasional transaction:
 - (h) prescribing the manner in which any notice or other document required by this Act to be given or served by, or to or on, any person is to be so given or served:
 - (i) prescribing offences in respect of the contravention of or non-compliance with any provision of any regulations made under this section, and prescribing fines, not exceeding \$2,000, that may, on conviction, be imposed in respect of any such offences:
 - (j) providing for such matters as are contemplated by or necessary for giving full effect to the provisions of this Act and for their due administration.
- (2) No regulations may be made pursuant to any of paragraphs (d) to (g) of subsection (1) except on the recommendation of the Minister of Justice, and before making any such recommendation, the Minister shall—
- (a) do everything reasonably possible on the Minister's part to advise all persons who in the Minister's opinion will be affected by any regulations made in accordance with the recommendation, or representatives of those persons, of the proposed terms of the recommendation, and of the reasons for it; and

- (b) give such persons or their representatives a reasonable opportunity to consider the recommendation and to make submissions on it to the Minister, and shall consider any such submissions; and
 - (c) give notice in the *Gazette*, not less than 28 days before making the recommendation, of the Minister's intention to make the recommendation and state in the notice the matters to which the recommendation relates; and
 - (d) make copies of the recommendation available for inspection by any person who so requests before any regulations are made in accordance with the recommendation.
- (3) Failure to comply with subsection (2) shall in no way affect the validity of any regulations made under this section.

Section 56(1)(b): amended, on 17 October 2009, by section 161(2) of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35).

56A Consultation not required for consolidation of certain regulations

The Minister of Justice is not required to comply with section 56(2) in respect of the making of any regulations to the extent that the regulations—

- (a) revoke any regulations made pursuant to any of paragraphs (d) to (g) of section 56(1); and
- (b) at the same time, consolidate the revoked regulations, so that they have the same effect as those revoked regulations.

Section 56A: inserted, on 3 June 1998, by section 8 of the Financial Transactions Reporting Amendment Act 1998 (1998 No 46).

Consequential amendments

57 Consequential amendments to Crimes Act 1961

Amendment(s) incorporated in the Act(s).

Schedule

Details to be included in suspicious transaction reports

s 15(2)(b)

Schedule: substituted, on 3 June 1998, by section 9 of the Financial Transactions Reporting Amendment Act 1998 (1998 No 46).

- 1 The name, address, date of birth, and occupation (or, where appropriate, business or principal activity) of each person conducting the transaction (if known to the person making the report).
- 2 The name, address, date of birth, and occupation (or, where appropriate, business or principal activity) of any person on whose behalf the transaction is conducted (if known to the person making the report).
- 3 Where a facility with a financial institution is involved in the transaction,—
 - (a) the type and identifying number of the facility:
 - (b) the name, address, date of birth, and occupation of the person in whose name the facility is operated:
 - (c) the names of the signatories to the facility.
- 4 The nature of the transaction.
- 5 The amount involved in the transaction.
- 6 The type of currency involved in the transaction.
- 7 The date of the transaction.
- 8 If available, details of any documentary or other evidence held by the financial institution that is involved in the transaction and that may assist in establishing the identity of the person who conducted the transaction or the identity of any person on whose behalf the transaction was conducted.
- 9 If available, details of any documentary or other evidence held by the financial institution through which the transaction was conducted and that may assist in establishing the identity of the person who conducted the transaction or the identity of any person on whose behalf the transaction was conducted.
- 10 The name, position, phone number, and fax number of the person who prepared the report.
- 11 If applicable, the branch name, address, and telephone number of the financial institution which provided the facility involved in the transaction or the financial institution through which the transaction was conducted, as the case may be.

Reprints notes

1 *General*

This is a reprint of the Financial Transactions Reporting Act 1996 that incorporates all the amendments to that Act as at the date of the last amendment to it.

2 *Legal status*

Reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by any amendments to that enactment. Section 18 of the Legislation Act 2012 provides that this reprint, published in electronic form, has the status of an official version under section 17 of that Act. A printed version of the reprint produced directly from this official electronic version also has official status.

3 *Editorial and format changes*

Editorial and format changes to reprints are made using the powers under sections 24 to 26 of the Legislation Act 2012. See also <http://www.pco.parliament.govt.nz/editorial-conventions/>.

4 *Amendments incorporated in this reprint*

Customs and Excise Act 2018 (2018 No 4): section 443(3)

Anti-Money Laundering and Countering Financing of Terrorism Amendment Act 2017 (2017 No 35): sections 72, 73

Financial Transactions Reporting Amendment Act 2015 (2015 No 103)

Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70): section 150 (as amended by section 98 of the Regulatory Systems (Commercial Matters) Amendment Act 2017 (2017 No 12))

Search and Surveillance Act 2012 (2012 No 24): section 246

Criminal Procedure Act 2011 (2011 No 81): section 413

Private Security Personnel and Private Investigators Act 2010 (2010 No 115): section 121(1)

Insurance (Prudential Supervision) Act 2010 (2010 No 111): section 241(2)

Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (2009 No 35): sections 161(1), (2), 162, 163

Criminal Proceeds (Recovery) Act 2009 (2009 No 8): sections 186–194

Policing Act 2008 (2008 No 72): sections 116(a)(ii), 130(1)

Real Estate Agents Act 2008 (2008 No 66): section 173

Lawyers and Conveyancers Act 2006 (2006 No 1): sections 348, 349

Gambling Act 2003 (2003 No 51): section 374

Crimes Amendment Act 2003 (2003 No 39): section 34

Terrorism Suppression Act 2002 (2002 No 34): section 77

Financial Transactions Reporting Amendment Act 1999 (1999 No 32)

Financial Transactions Reporting Amendment Act 1998 (1998 No 46)

Crimes Amendment Act (No 2) 1997 (1997 No 93): section 25

Financial Transactions Reporting Act Commencement Order 1996 (SR 1996/184)

Customs and Excise Act 1996 (1996 No 27): section 289(1)