



Anti-Money Laundering and Countering Financing of Terrorism (Exemptions) Amendment Regulations 2014

Jerry Mateparae, Governor-General

Order in Council

At Wellington this 3rd day of November 2014

Present:

His Excellency the Governor-General in Council

Pursuant to sections 153, 154, and 156 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009, His Excellency the Governor-General makes the following regulations, acting—

- (a) on the advice and with the consent of the Executive Council; and
- (b) in relation to regulations made under section 154 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009, on the recommendation of the Minister of Justice made in accordance with section 154(2) of that Act.

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Regulations

1 Title

These regulations are the Anti-Money Laundering and Countering Financing of Terrorism (Exemptions) Amendment Regulations 2014.

2 Commencement

These regulations come into force on 1 December 2014.

3 Principal regulations

These regulations amend the Anti-Money Laundering and Countering Financing of Terrorism (Exemptions) Regulations 2011 (the **principal regulations**).

4 Regulation 4 amended (Interpretation)

In regulation 4, insert in their appropriate alphabetical order:

pre-transition KiwiSaver scheme means a KiwiSaver scheme that continues to be registered in the KiwiSaver schemes register under clause 18(1)(a) of Schedule 4 of the Financial Markets Conduct Act 2013

pre-transition superannuation scheme means a superannuation scheme that continues to be registered under the Superannuation Schemes Act 1989 under clause 18(1)(b) of Schedule 4 of the Financial Markets Conduct Act 2013

superannuation scheme—

- (a) has the same meaning as in section 6(1) of the Financial Markets Conduct Act 2013; and
- (b) includes a pre-transition KiwiSaver scheme and a pre-transition superannuation scheme

5 Regulation 20 amended (Relevant services provided in respect of certain superannuation schemes)

- (1) In regulation 20(1), replace “person in a superannuation scheme” with “person in a superannuation scheme, KiwiSaver scheme, or workplace savings scheme”.
- (2) In regulation 20(3), after “in relation to eligible superannuation schemes,”, insert “KiwiSaver schemes, and workplace savings schemes,”.
- (3) In regulation 20(3)(a), after “eligible superannuation scheme”, insert “, KiwiSaver scheme, or workplace savings scheme”.
- (4) Revoke regulation 20(4).

- 6 Regulation 20A amended (Relevant services provided in respect of certain employer superannuation schemes)**
- (1) In regulation 20A(2), definition of **associated person**, replace “section 2(2) of the Securities Markets Act 1988” with “section 12(1) of the Financial Markets Conduct Act 2013”.
 - (2) In regulation 20A(2), definition of **employer superannuation scheme**, replace “a registered superannuation scheme (within the meaning of section 2(1) of the Superannuation Schemes Act 1989) that—” with “a superannuation scheme, KiwiSaver scheme, or workplace savings scheme that—”.

Michael Webster,
Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 1 December 2014, amend the Anti-Money Laundering and Countering Financing of Terrorism (Exemptions) Regulations 2011 to take account of changes made to the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (the **AMLCFT Act**) as a consequence of provisions of the Financial Markets Conduct Act 2013 (the **FMC Act**) and related legislation coming into force on that date. In particular, they amend provisions of the regulations relating to superannuation schemes so that those provisions align with new definitions of the terms KiwiSaver scheme, superannuation scheme, and workplace savings scheme inserted in the AMLCFT Act by the Financial Markets (Repeals and Amendments) Act 2013 on 1 December 2014.

Issued under the authority of the Legislation Act 2012.
Date of notification in *Gazette*: 4 November 2014.
These regulations are administered by the Ministry of Justice.