

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

In accordance with section 157 of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (“Act”), the Associate Minister of Justice granted the following exemption from the Act:

Ministerial Exemption: The Lloyd Morgan Lions Clubs Charitable Trust

Exempting The Lloyd Morgan Lions Clubs Charitable Trust (“LMCCT”) from:

- a. Sections 10–71 of the Act.

The exemption is subject to the following condition:

- b. LMCCT must inform the Ministry of Justice of any changes that may affect the exemption and/or conditions imposed by this written instrument within 10 working days from which the change affecting the exemption occurs.

The exemption with these conditions is granted because, on balance, LMCCT presents a low risk of money laundering or terrorism financing (“ML/TF”), as set out below:

- a. LMLCCT remains a registered charity (with supervisory oversight from Charities Services).
- b. Full control of LMLCCT’s trust fund remains the responsibility of the trustees that undergo a strict appointment process.
- c. Loans made by LMLCCT remain available to Lions Clubs only, and for charitable purposes only. They occur infrequently and are of a low value.
- d. LMLCCT continues to operate strict internal procedures for processing loan applications.
- e. LMLCCT’s records continue to be subject to a full annual audit by external auditors.
- f. Loans do not earn LMLCCT interest and are repaid from future projects from loan recipients.

The exemption comes into force on 30 June 2023.

The exemption will expire on 30 June 2028.

Any person wishing to provide comment on this notice should contact the Criminal Law Team at the Ministry of Justice by emailing exemptions@justice.govt.nz.