

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

In accordance with section 157(6)(b) of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (“Act”), the Associate Minister of Justice hereby gives notice that she has granted the following exemption from the Act:

Ministerial exemption: The Nelson Angel Women’s Loan Fund

1. As the Associate Minister of Justice, and pursuant to section 157 of the Act, I exempt Nelson Angel Women’s Loan Fund (NAWLF) from the following provisions of the Act:

- a. Sections 10–71 inclusive.
2. This exemption is made subject to the following conditions:
 - a. NAWLF must inform the Ministry of Justice of any changes that may affect the exemption and/or conditions imposed by this written instrument within 10 days from when the change affecting the exemption occurs.
3. This exemption has been made for the following reasons:
 - a. NAWLF is a small not-for-profit organisation with charitable status and registered with the Charities Services. NAWLF offers a community service through a small savings and loan scheme which seeks to support financially disadvantaged women in the Nelson region to gain financial independence.
 - b. NAWLF is assessed as having low ML/TF risk as it offers defined and limited services to specific customers residing in a certain geographic location with processes to confirm the purpose for which the loans will be used for.
 - c. NAWLF charges no interest, nor pays any interest on the funds loaned to borrowers;
 - d. The granting of this exemption is not inconsistent with the purpose or intent of the Act or the Financial Transactions Reporting Act 1996 or New Zealand’s international obligations as a member of the Financial Action Task Force and the Asia Pacific Group on money laundering.
4. This exemption comes into force on 18 December 2024.
5. This exemption will expire on 18 December 2029.

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