

11 August 2011

Dr Richard Grant
A/g Secretary
Senate Economics Legislation Committee
Parliament House
CANBERRA ACT 2600

Dear Dr Grant

**Inquiry into the exposure draft of the Business Names Registration Bill 2011
and related Bills**

I am writing in response to Senator Bishop's letter to the Commissioner of 3 August 2011 concerning this Bill inquiry. Senator Bishop asked for the Commissioner's views on the issues raised during the Committee's recent public hearings by the Australian Finance Conference, AMEX, the Australian Bankers' Association and Veda Advantage. The Commissioner has asked me to respond on his behalf.

The main issue raised by these organisations that is relevant to the AFP is any impact the Bill may have on their ability to comply with the provisions of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (AML/CTF Act). These organisations must use data sources for AML/CTF identity verification that conform with the requirements of the AML/CTF Rules. I understand that these organisations currently use a range of sources including state and territory business registers, the ASIC database, the Australian Taxation Office's Australian Business Number register, commercial databases, and the electoral roll.

The Bill provides the framework for the proposed national Business Names Register (BNR). Proposed section 60(5) of the Bill would remove date and place of birth and home address data from the information supplied from the BNR to non government organisations. This section would reduce the information available from the BNR to these organisations to comply with the AML/CTF Act, however it is not clear what the impact this would have on these organisations' capacity to meet their AML/CTF obligations given the other data currently available.

The Bill does make provision in section 62 and at proposed regulation 11 for government bodies that require the information in question, including for the enforcement of the criminal law. As such, the passage of the legislation will not affect the AFP's operational capabilities.

Yours sincerely

Peter Whowell
Manager
Government Relations