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10 August 2011

Dr Richard Grant
Acting Secretary
Senate Economics Legislation and References Committees
PO Box 6100
Parliament House
CANBERRA ACT 2600

Dear Dr Grant

Senate Economics References Committee: Inquiry into the Exposure Draft of the Business Names Registration Bills

I write in response to your correspondence dated 3 August 2011 regarding the Senate Economics References Committee: Inquiry into the Exposure Draft of the Business Names Registration Bills.

I have had the main Bill and the Proof Hansard from 2 August 2011 reviewed. I note that the issue you are seeking comments about is the matter raised by the Australian Banker's Association (ABA), who are concerned that the new legislation will require details of date and place of birth as well as home address to be excised from the copy of the register before it is given to a non-government entity.

The ABA assert that in the absence of verification of identity through the Business Names Register, they may be in breach of their responsibilities under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (AML/CTF). I understand that the AML/CTF requires financial institutions to verify the identity of their clients.

I also note that evidence has been given to the Committee by the Department of Innovation, Industry, Science and Research (DIISR), which is responsible for the development of the legislation, and from the Australian Security and Investments Commission (ASIC) who will be responsible for the administration of the national business names register. Both of these agencies support the removal of this personal information before supplying the Business Names Register to private bodies.

Tasmania Police agrees with the evidence given to the Committee by ASIC and DIISR. Both representatives from DIISR and ASIC have stated to the Committee that they are aware of the concerns of the ABA and other financial situations and that

such entities will still be able to verify identities of consumers using reliable paper based and electronic sources. The reason for the non provision of date of birth and home address to non-government entities is for the need to comply with Commonwealth privacy legislation. It was also stated that the AML/CTF requires financial institutions to know their customer and find a reliable source of information for name, address and date of birth. The AML/CTF does not state that this source must be a business names register.

Tasmania Police supports the draft provisions of the Bill and the draft Regulations in their current wording.

Thank you for the opportunity to comment.

Yours sincerely

D L Hine
COMMISSIONER OF POLICE