

Amendment to General Business Notice of Motion No. 659

As listed on page 9 of today's Notice Paper in the name of Senator Anning

To move—That the Senate—

- (a) acknowledges that the Commonwealth Bank of Australia's **alleged** 53 700 breaches of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth), significantly contributed to the Government's decision to launch a Royal Commission into the banking industry;
- (b) calls on the Commonwealth Bank of Australia:
 - (i) to act as a model litigant in its defence of the civil proceeding brought by AUSTRAC in the Federal Court of Australia, and
 - (ii) if ordered by the Federal Court of Australia to pay a civil penalty, not to pass on, directly or indirectly, the costs of paying the penalty to its customers;
- (c) calls on the Government to closely monitor the Commonwealth Bank of Australia to ensure that if the Commonwealth Bank of Australia is ordered to pay a civil penalty, that the costs associated in doing so are not passed onto its consumers, directly or indirectly; and
- (d) calls on the ~~Minister for Finance~~ **Minister representing the Treasurer** to table a report to the Senate within 12 months of the decision by the Federal Court of Australia, detailing whether or not the Commonwealth Bank of Australia has passed on the costs of any civil penalty the Commonwealth Bank of Australia is ordered to pay, to its customers, directly or indirectly.