



10 June 2011

AUSTRAC Senate Committee Secretary
Senate Legal and Constitutional Committees
PO Box 6100
Parliament House
Canberra ACT 2600

BY FACSIMILE: 02 6277 5794

Dear Secretary

**Re: Legislation requiring employees to disclose their personal details to third parties
Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2010 (No 3)**

We assume that you are already aware of this legislation¹, which is to be considered by the Senate on Thursday 16th June 2011. As AUSTRAC Senate Committee Secretary we also assume that it is of particular interest to you.

I am writing to express Bunnings' concerns about some of the practical implications of these proposed rules.

On each occasion an individual team member has contact with our cash collection services provider, in this case Armaguard, he/she would need to provide the following information to the Armaguard representatives:

- Full name (and any other name that they may be known by);
- Date of birth;
- Residential address;
- Phone number;
- Occupation; and
- Copy of ID document (eg driver's license).

Whilst Bunnings always abides by the legislative and regulatory requirements of the Commonwealth, we are extremely concerned that these new rules would:

- invade our team members' privacy;
- increase security risks for our employees personally;
- increase security risks for our business;
- put employers in an untenable position and may cause industrial unrest; and
- significantly increase the burden and cost of compliance.

We submit that these disadvantages clearly outweigh any perceived anti-money laundering benefit.

I would therefore ask that you take whatever steps are necessary to prevent these rules becoming law.

Yours sincerely

John Gillam
Managing Director

¹ The changes are contained in the *Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2010 (No 3)* due to take effect on 1 October this year and in the *Australian Transaction Reports and Analysis Centre Supervisory Cost Recovery Levy Bill 2011*; *Australian Transaction Reports and Analysis Centre Supervisory Cost Recovery Levy (Collection) Bill 2011*; and *Australian Transaction Reports and Analysis Centre Supervisory Cost Recovery Levy (Consequential Amendments) Bill 2011*.