



309 International Anti-Money Laundering

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Group General Manager - Legal and Regulatory
TABCORP Holdings Limited

Ross Freeman

Partner, Dispute Resolution
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Rebecca Holbrook

General Counsel
Fisher & Paykel Appliances Limited

Faculty Biographies

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Rebecca Holbrook

Rebecca Holbrook is general counsel for Fisher & Paykel Appliances Limited, an international appliance development and manufacturing company with its head office in New Zealand. She oversees the provision of legal services across the Fisher & Paykel Group, including to Fisher & Paykel's international offices in Australia, the US, the UK, Ireland and Singapore, as well as its finance subsidiary, Fisher & Paykel Finance Limited. She is also a member of the company's senior executive.

Prior to joining Fisher & Paykel, Rebecca was general counsel for Australian Associated Press (AAP), whose head office is located in Sydney, Australia. The main focus of Rebecca's work while at AAP was content management and licensing.

Ms. Holbrook currently serves on the committee of the Corporate Lawyers Association of New Zealand, and is co-coordinator of a regional educational group established for in-house counsel working in a similar geographical area.

She received a B.A. of Laws (Honors) from the University of Auckland. Rebecca was awarded the CLANZ New Zealand Young Corporate Lawyer of the Year Award in 2006.

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Outline

In October 2005, the Financial Transactions Task Force (**FATF**) published the findings of its recent evaluation of Australia's anti-money laundering and counter terrorism financing systems. This was Australia's third evaluation by the FATF, and the first evaluation based on the FATF's current standards, which were significantly raised in 2003.

Australia is one of the first countries to be evaluated against the Revised 40 Recommendations and 9 Special Recommendations on Terrorism Financing. The FATF evaluation of the USA was published on 23 June 2006.

This session will provide a brief overview of the FATF's Revised Recommendations, and will emphasise the importance of a global approach to anti-money laundering. It will outline Australia's response to the FATF evaluation, which has resulted in the introduction of legislation likely to be passed by its Federal Government later this year. The New Zealand position will also be discussed.

A comparison will be made between Australia's reforms and the major features of the existing system in the United States of America.

The session will examine the involvement of Australian business in the process of Australian reform in the area, dealing specifically with the role of industry bodies, their interaction with Government, and the consultative process involved with the introduction of the anti-money laundering legislation.

The panel will outline the specific experiences of one of Australia's leading casino and gaming organisations.

The panel will also conduct a case study, examining the impact of anti-money laundering regulation on a recent cross border transaction, from the perspective of one New Zealand's leading companies.

A question and answer session will conclude the panel session.

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