



Why we need your information

New Zealand has passed a law called the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT Act). The purpose of the law reflects New Zealand's commitment to the international initiative to counter the impact that criminal activity has on people and the economies within the global community.

Recent changes to the AML/CFT Act mean that from 1 October 2018, Accountants must comply with its requirements. Accountants must do a number of things to help combat money laundering and terrorist financing, and to help police bring the criminals who do it to justice. The AML/CFT law does this because the services accountancy firms and other professionals offer may be attractive to those involved in criminal activity.

The law says that accounting firms and other professionals must assess the risk they may face from the actions of money launderers and people who finance terrorism and must identify potentially suspicious activity.

To make that assessment Accountants must obtain and verify information from prospective and existing clients about a range of things. This is the part of what AML/CTF law calls Customer Due Diligence (CDD).

Customer Due Diligence

Customer Due Diligence requires an accountancy firm to undertake certain background checks before providing services to clients. Accountants must take reasonable steps to make sure the information they receive from clients is correct, and so they need to ask for documents that show this.

We will need to obtain and verify certain information from you to meet these legal requirements. The information includes:

- Your full name
- Your full date of birth
- Your address

To confirm these details the following original documents will be required:

- Your passport
- Your Drivers Licence
- Your full Birth Certificate
- Proof of address such as a Bank Statement or Utility Bill (must be from within the last 3 months)

If you are contacting us about Company or Trust business, we will need information about the company or trust including the people associated with it (this includes Directors and Shareholder's, Trustees and Beneficiaries).



We may also need to ask you for further information. This may include nature and purpose of the proposed work you are asking us to do for you. Information confirming the source of funds for a transaction may also be necessary to meet the legal requirements.

If you can not provide this information

If we are not able to obtain the required information from you, it is likely we will not be able to act for you. Because the law applies to everyone, we need to ask for the information even if you have been a client for a long time.

Before we start working for you, we will let you know what information we need, and what documents you need to show us and let us photocopy.

Please contact your Account Manager who will be undertaking your work, if you have any queries or concerns.