

Information Sheet – Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (Act) – Customer Due Diligence (CDD)

Our obligations under the Act

We are required by the Act to conduct CDD on our clients for the majority of transactions we are asked to act on. This is a continuing obligation so applies to both new and existing clients.

CDD involves:

- understanding ownership structures of our clients (eg individuals, companies, trusts etc) and verifying the identity and residential address of the relevant individuals (or associated individuals of the client entity, eg directors and shareholders of companies, settlor, trustees and beneficiaries of trusts)
- verifying where applicable, the source of wealth and the source of funds for the relevant transaction which are being engaged to act on, and
- checking whether the client (or associated individuals of the client entity) is a politically exposed person.

Identity Verification

To verify an individual's identity, we need to sight the original of the following (all documents must be current unless otherwise accepted by us):

Option 1 – One of the following which contains the individual's full name, date of birth, photograph and signature

- NZ or overseas passport
- NZ certificate of identity (as issued under the Passports Act 1992)
- NZ refugee travel documentation
- NZ firearms licence
- Overseas government-issued national identity card

Option 2 – NZ driver's licence, together with one of the following

- Credit, debit or EFTPOS card from a NZ registered bank with the individual's imprinted name and signature
- SuperGold Card
- Community Services Card
- NZ or overseas full birth certificate
- NZ or overseas certificate of citizenship
- Bank statement issued by a NZ registered bank within the last 12 months, or
- A statement issued by the NZ Inland Revenue within the last 12 months

Proof of identity documentation presented for verification must be an original document provided by the individual being verified and sighted and certified by one of our lawyers or by a trusted referee.

Trusted referees include:

- Justice of the Peace
- Chartered Accountant
- Registered Teacher
- Minister of Religion
- Member of Police
- Lawyer
- Registered Medical Doctor
- Notary Public
- Member of Parliament
- NZ Consulate

The certifier must not be related to you, a spouse or a partner, or someone living at the same address.

If using a trusted referee, the certifier must sight the original document(s) and use the following wording – *I hereby certify that this document is a true and correct copy of the original, which I have sighted, and that it represents the identity and a true likeness of the named individual.* The certifier must sign and date the certification and include their name and occupation. The certification must not be more than 3 months old.

Address Verification

To verify an individual's residential address, we need one of the following documents (which is not more than 12 months old) with the individual's name and physical residential address:

- Utilities or rates invoice
- Government issued document
- Bank statement or correspondence
- Car registration notice
- Insurance renewal notice
- Electoral roll papers, or
- NZ driver's licence (if the residential address is included on the front)

Additional Information

Trusts

For trusts, we will need a full copy of the Trust Deed and any related documentation that varies the Trust Deed including deeds recording the retiring and appointing of trustees and deeds varying other terms of the Trust Deed.

Source of Wealth and Source of Funds

We may also require information and documents to verify the source of wealth and the source of funds for the transaction we are acting on. This is evidence proving how the client acquired its funds or wealth, e.g. through income and savings, gifting, sale of assets, business proceeds etc. The source of wealth and source of funds information we may require will depend on the nature of the transaction or advice we are being instructed to do.

Timing and Costs associated with CDD

We are required to complete CDD as part of the client onboarding process and for any new instruction. In most instances, we are required to complete CDD before we can commence substantive work.

Where possible, we will endeavour to complete CDD as part of the usual attendances associated with the matter you have instructed us to act on without incurring additional CDD attendances. However, where additional attendances are required, these will be charged on a time and attendance basis.

Third Party Specialist Service Providers

Where it is more efficient and cost effective to do so, we may use a third party specialist service provider such as InfoTrack's VOI (Verification of Identity) Service, Centrix or First AML, to conduct all or part of the CDD on our behalf.

Third party specialist service providers fees will be charged to the client as a disbursement, whether or not the transaction proceeds.

