

# Why we need to ask you for your information

New Zealand has passed a law called the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (“the AML/CFT law” for short). 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 economies within the global community.

Accountants must do several 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 accounting 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 part of what the AML/CFT law calls “customer due diligence”.

## **CUSTOMER DUE DILIGENCE REQUIREMENTS**

Customer due diligence requires an accounting firm to undertake certain background checks before providing services to clients or customers. 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. This information includes:

- Your full name; and
- Your date of birth
- Your place of birth and
- Your address

To confirm these details the following document options will be required from you to verify your address and your identity:

### **To Verify Address:**

#### **One of the following (no older than 12 months)**

- Utility or rates bill
- Document issued by a registered bank (e.g. bank statement)
- Document issued by a government agency
- Physical visit by director to client at the address

## To Verify identity

Use **one** of the following 3 options to verify identity

### Option 1

One form of primary photo ID:

- NZ or overseas passport
- NZ Certificate of Identity
- National ID card

### Option 2

One form of primary non-photo ID:

- NZ or overseas birth certificate
- NZ or overseas citizenship certificate
- NZ or overseas marriage certificate

**and** one form of secondary photo ID

- NZ driver licence
- 18+ Card
- International driving permit

### Option 3

New Zealand driver licence

**and** one of the following

- Bank statement issued by a registered bank (dated within the last 12 months)
- Credit card, debit card or EFTPOS card issued by a registered bank
- New Zealand or overseas marriage certificate
- SuperGold card
- Community services card
- Document issued by a government agency (dated within the last 12 months)

If you are seeing us about company or trust business, we will need information about the company or trust including the people associated with it (such as directors and shareholders, trustees and beneficiaries). We may also need to ask you for further information. We will need to ask you about the 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 CANNOT PROVIDE THE REQUIRED 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.** Please contact Anthony or Ian, if you have any queries or concerns.