



How does the AML/CFT Act affect me?

The Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT) 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.

From 1 July 2018 lawyers must comply with AML/CFT requirements by obtaining and verifying information from prospective and existing clients as part of meeting "client due diligence" obligations. The type and extent of client due diligence that we are required to complete will depend on the type of legal work to be undertaken and the individual or entity involved.

CLIENT DUE DILIGENCE REQUIREMENTS

Client due diligence requires us to undertake certain checks on prospective and existing clients and make sure the information received is correct.

We will need to collect and verify your identification and physical address, and obtain information about the type of work we are to undertake. The information you will need to provide us with includes:

- ▶ your full name; and
- ▶ your date of birth; and
- ▶ your occupation; and
- ▶ your address.

To confirm these details, documents such as your passport, driver's licence together with your birth certificate, and documents that show your address - such as a current bank statement - will be required.

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 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.

Before we start working for you, we will let you know what information and documents you will need to provide. Please contact the lawyer who will be undertaking your work, if you have any queries or concerns.

FURTHER INFORMATION

Anti-Money Laundering and Countering Financing of Terrorism Act 2009
<http://www.legislation.govt.nz/act/public/2009/0035/latest/DLM2140720.html?src=qs>

Anti-Money Laundering and Countering Financing of Terrorism (Definitions) Regulations 2011
<http://www.legislation.govt.nz/regulation/public/2011/0222/latest/whole.html>

Identify Verification Code of Practice 2013
<https://fma.govt.nz/assets/Reports/131201-identity-verification-code-of-practice-aml-cft.pdf>

Beneficial Ownership Guidelines
[https://www.dia.govt.nz/Pubforms.nsf/URL/AMLCFT_BeneficialOwnershipGuideline_Dec2017.pdf/\\$file/AMLCFT_BeneficialOwners hipGuideline_Dec2017.pdf](https://www.dia.govt.nz/Pubforms.nsf/URL/AMLCFT_BeneficialOwnershipGuideline_Dec2017.pdf/$file/AMLCFT_BeneficialOwners hipGuideline_Dec2017.pdf)