

Premier Legal Financial GP Limited

539 Mt Eden Road, Mt Eden, Auckland 1024
PO Box 26-218, Epsom, Auckland 1344
DX CP37014

P ▼ 09 638 7151

AML – INFORMATION SHEET

Why we need to ask you for 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.

Recent changes to the AML/CFT Act mean that from 1 July 2018, financial institutions must comply with its requirements. Financial institutions 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 financial institutions and other professionals offer may be attractive to those involved in criminal activity.

The law states that financial institutions 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, financial institutions 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 a financial institution to undertake certain background checks before providing services to clients. Financial institutions 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; and
- your address.

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

If you are investing/borrowing as an entity (such as company, trust, estate, partnership, clubs or societies), we will need information about the entity including the people associated with it (such as directors and shareholders, trustees and beneficiaries).

For investors, we will also need to ask you for information about the Source of Funds and/or Source of Wealth. Please refer to the "*Source of Wealth & Source of Funds Information Sheet*" for more information.

If you cannot provide the required information

If we are unable to obtain the required information from you, it is likely we will not be able to conduct business with you. Because the law applies to everyone, we need to ask for the information even if you have been a client of ours 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 us if you have any queries or concerns.

SOURCE OF FUNDS/SOURCE OF WEALTH – INFORMATION SHEET

Category	Example source	Accepted documents
Business proceeds	Revenue from the operation of the business	<ul style="list-style-type: none"> • Audited business accounts for the last financial year and prepared by an independent accountant; • Letter from solicitor/accountant confirming income and amount
Business sale	Revenue from the sale of the business	<ul style="list-style-type: none"> • Contract of sale of business • Written confirmation of sale by solicitor/accountant • Search of official company register
Divorce settlement	Joint funds/assets	<ul style="list-style-type: none"> • Court order • Written confirmation of settlement by solicitor
Employment	Wages/salary	<ul style="list-style-type: none"> • Employment contract; or • Pay slips confirming last three payments; • Bank statements showing the last three incoming payments which must be referenced as 'wages' or 'salary'
Inheritance	Gifts, bequests	<ul style="list-style-type: none"> • Will or grant of Probate • Written confirmation of inheritance signed by solicitor/trustee/executor
Investments	Shares	<ul style="list-style-type: none"> • Contract note(s) • Written confirmation of sale/holding signed by accountant/broker
Lottery/Gambling win	Casino; online gambling	<ul style="list-style-type: none"> • Evidence from the lottery provider • Winnings' receipt • Cheque
Property sale	Revenue from a property sale	<ul style="list-style-type: none"> • Signed sale and purchase agreement showing the Trust/individual as vendor; • Legal documents confirming that the Trust/individual has sold a property
Savings		<ul style="list-style-type: none"> • Statements from the financial institution

Your source of wealth (SoW) is the origin of your entire body of assets. This information gives an indication of the amount of wealth you would be expected to have and a picture of how you acquired it.

Your source of funds (SoF) is more narrowly focused. It is the origin of the funds used for the transactions or activities that occur within the business relationship with Premier Legal Finance.



Proof of identification

Why am I being asked to provide proof of identification?

The New Zealand Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT Act) requires a service provider to know who they are providing services to. You are being asked to provide identification documents so they can confirm who you are.

Approved identification documents

- **A Passport**

OR

- **A New Zealand Driver Licence *plus* a statement issued by a registered bank in the last 12 months**

OR

- **A New Zealand Driver Licence *plus* a bank card showing your name and signature**

For a list of other acceptable identification documents, ask your service provider.



Why am I being asked to provide proof of my address?

The service provider may ask you to provide **proof of your home address** to help confirm who you are and meet their obligations under the AML/ CFT Act.

This can be done with *one* of the following documents:

- **A recent account statement from your bank**

OR

- **A recent statement issued by a government agency (such as IRD)**

OR

- **A recent utilities bill (including power, Sky TV)**

Other documents may be used if necessary. Ask your service provider if you need more options.

What if I don't want to provide the information I am being asked for?

If the service provider is not able to get the right information they will not be able to complete the activity or transaction for you.

Be aware that the service provider *may require* you to provide information about the **source of your funds**. That is the business may ask you where your transaction money came from.

If you are providing a photocopy, it must be certified.

Ask your service provider for information about the certification process.

Any questions?

AML Group
Department of Internal Affairs
Free phone: 0800 257 887
Email: amlcft@dia.govt.nz
Website: www.dia.govt.nz/amlcft

