



Anti-Money Laundering and Countering Financing of Terrorism Information

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 Act" 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.

From 1 July 2018 lawyers must comply with the Act's requirements. Lawyers 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 Act requires this because the services law firms and other professionals offer may be attractive to those involved in criminal activity.

Law 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, lawyers must obtain and verify information from prospective and, in certain circumstances, existing clients about their identity and matter details. This is part of what the Act calls "customer due diligence".

Customer Due Diligence requirements

Customer due diligence requires a law firm to undertake certain identity checks before providing services to clients or customers. Lawyers must take reasonable steps to make sure the information they receive from prospective clients is correct, and so they need to ask for documents that show this.

We may need to obtain and verify certain information from you to meet these legal requirements. If so, this will include:

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

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

If you are seeing us about company or trust business, we may need information about the company or trust including the people associated with it (such as directors and shareholders, trustees and beneficiaries).

In some circumstances 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.

Provision of the required information

We intend to make meeting the new requirements as simple as we can for you. However the Act makes it clear that we must receive any requested documentation before we begin acting for you.

If you have any queries or concerns please contact the lawyer who will be undertaking your work.