

ANTI-MONEY LAUNDERING AND COUNTERING FINANCING OF TERRORISM ACT 2009 (AML/CFT ACT)

The new Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT Act) comes in to effect for Lawyers on 1 July 2018.

The purpose of the Act is:

- To detect and deter money laundering and the financing of terrorism;
- To maintain and enhance New Zealand's international reputation by adopting, where appropriate in the New Zealand context, recommendations issued by the Financial Action Task Force: and
- To contribute to public confidence in the financial system.

The Act requires SGL to adopt policies to enable us to assess the risk we may face from the actions of criminal activity and identify any suspicious behaviour. In order to make that assessment, we will be required to obtain and verify information and undertake certain background checks before we can provide particular services to our client – '*Customer Due Diligence*' (CDD) on both new and existing clients.

The type of information you will be required to provide to us includes:

- Your full name;
- Date of birth; and
- Your current residential address.

We will need evidence from you to confirm these details such as your driver's licence, passport or birth certificate as well as documents that can verify your address such as a current bank statement or a letter from IRD.

If you ask us to act on behalf your Trust or company you will need to provide us with information about the business of that Trust or company as well as information about any persons associated with that Trust or company such as the trustees and beneficiaries or the directors and shareholders.

We will also need to ask for information about the nature and purpose of the proposed work you wish for us to undertake on your behalf and information confirming the source of any funds for certain transactions.

Prior to the commencement of any work, we will advise you as to what information you will be required to provide. **If you are unable or unwilling to provide this information to us, we will be unable to act on your behalf.**

If you have any questions or concerns in regard to the above, please contact Stewart Germann, who is the Compliance Officer for the purposes of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009.

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