

ANTI-MONEY LAUNDERING

Anti-Money Laundering Customer Due Diligence requirements (CDD) Anti-Money Laundering and Countering Financing of Terrorism Act 2009

As from 1 January 2019 all real estate agents are required to verify the identity of Vendors as required by the AML/CFT Act 2009. In some circumstances we may be required to verify the identity of Purchasers. www.dia.govt.nz

If we are unable to verify your identity as required by the legislation, we will not be able to act for you. Please note that identity Verification can take some days or weeks if a Trust or a company, or the vendor is residing overseas, is involved.

CDD documentation requirements – please note that this is indicative only and further documentation may be required.

INDIVIDUALS; all parties must supply the required documents

One photo identification document being either:

Passport

NZ Drivers Licence

NZ Firearms Licence

In addition these must be supported by another document such as a bank statement and a document that provides your residential address. i.e utility bill.

TRUSTS;

The Trust Deed and must include information required for individuals for the trustee and Settlor as above.

Information is also required on the source of Trust funds or wealth.

Additional Information may be required for beneficiaries and appointers.

COMPANIES;

Details of the company plus information for individuals who have effective control of the company and all individuals acting on behalf of the company.

Information on source of funds may be required.

Disclaimer; The material and information contained herein is for general information purposes. Please seek professional legal advice. Premium Real Estate and associated companies does not accept liability for any claim or other action that may arise directly or indirectly from the use or reliance on the material and information provided herein. We recommend that you seek independent legal advice if you are unsure of your legal position.