

How does the AML/CFT Act affect me?

Who this law applies to

The Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (AML/CFT Act) places obligations on New Zealand's financial institutions, casinos, virtual assets service providers, accountants, lawyers, conveyancers and high value dealers to detect and deter money laundering and terrorism financing.

Why we ask for your ID (and sometimes more)

The Act ensures that businesses take appropriate measures to guard against money laundering and terrorism financing. This enhances the reputation of individual businesses, and of New Zealand as a safe place in which to do business.

The AML/CFT Act requires our staff to comply with its requirements. The Act says law firms, accounting firms, real estate agents, and other professionals must assess the risks they may face. To make that assessment and meet our legal obligations, our staff must obtain and verify information from clients before we can provide some products or services.

What we must do

We must carry out **customer due diligence (CDD)** on:

- **You (the customer)**
- **Anyone acting on your behalf**
- **Your beneficial owners** (people who ultimately own or control the customer)

We do this before starting work or when specific transactions or activities happen. We also require sufficient information to understand the nature and purpose of our relationship with you.

Beneficial owners – what this means

A beneficial owner is the individual(s) who ultimately own(s) or control(s) a customer, such as anyone who owns more than 25% or someone who has effective control of a client. We must identify and verify these people as part of CDD.

What we'll ask you for

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

To confirm these details, documents such as a passport, firearms licence, driver's licence or birth certificate will be required. There are other forms of suitable identification documentation. If you are unable to provide the above, please get in touch, and we will assist you.

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

In certain situations, we might need to request additional details, such as proof of address, source of wealth, and/or source of funds. This could include explanations of where the money originates from (e.g., salary, property sale, loan proceeds) or how wealth has been accumulated over time (e.g., business profits, investments). Examples of supporting evidence include bank statements, sale and purchase agreements, loan documents, payslips, or tax summaries.

If you cannot provide the required information

If we cannot obtain or verify the information we need under the AML/CFT Act, we may not be able to act on your behalf or complete a transaction. We'll always explain what's needed and why, and work with you to make the process as smooth as possible.

Your privacy and how we use your information

We collect only the information we need to meet our legal obligations under the AML/CFT Act. Information may be shared with New Zealand regulators where required (for example, to submit legally required reports to the NZ Police Financial Intelligence Unit).

Questions? We're here to help

If you're unsure what to bring or why something is needed, please ask — we'll guide you through it step by step

Further information

Department of Internal Affairs – Information for the public
<https://www.dia.govt.nz/AML-CFT-Information-for-public>