



# Customer due diligence guide for clients

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MinterEllisonRuddWatts

As a reporting entity under the *Anti-Money Laundering and Countering Financing of Terrorism Act 2009* (the **AML/CFT Act**), MinterEllisonRuddWatts has obligations to conduct customer due diligence (**CDD**) on its clients.

This guide will assist you in understanding the information we need to obtain and help you through our client on-boarding process.

### **What is CDD?**

CDD is the process of identifying the people who own and control our clients, and verifying their identity. Depending on the nature of our client, it can take different forms. For example, the AML/CFT Act requires different information from private companies than it does for listed companies, and imposes different requirements again for entities that are trusts (although you only need to provide the information for the most applicable organisation type, as set out in Schedule 1).

### **Why we conduct CDD**

We take compliance with our legal obligations very seriously. However, we also value the relationships we have with our clients.

Right from our first interaction with you, we want to understand your business so that we can become your trusted advisers. Knowing more about who our clients are helps us to do that.

### **How we complete CDD**

We want to make your interactions with us as easy as possible, which is why we use an online questionnaire to conduct our CDD.

When we need to conduct CDD on you, a survey link will be sent to you. However if you would ever prefer to provide the CDD information we require in person at our offices in Auckland or Wellington, please contact one of our team.

To help you to complete the questionnaire when it is sent to you, we have set out the information you need to provide in this guide. You will find the process of completing the questionnaire much quicker if it is readily to hand when you complete the questionnaire.

### **What we do with the information we collect**

The information we collect through our CDD process will be held in accordance with our [privacy policy](#).

### **What we need from you**

We need information and documentation to help us to identify our clients, their beneficial owners and the people acting on their behalf.

The information and supporting documentation we require for each different type of client is set in the Schedules to this document.

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**Questions?**

If you have any questions about this guide, or the information needed, please contact the Partner or staff member you regularly work with at MinterEllisonRuddWatts or our AML/CFT Compliance Officer by emailing [aml.compliance@minterellison.co.nz](mailto:aml.compliance@minterellison.co.nz).

# Schedule 1– CDD information

The information generally required for each type of client is detailed below. To determine what specific requirements apply to you, you should select the most appropriate entity type from the list below. You can only fall within one entity type for CDD purposes so, for example, if you are a private company (i.e., not listed), the information under that heading is what you need to provide.

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## 1. Individual or sole trader

### *Mandatory information*

- Name
- Address
- Date of birth
- Details of anyone acting on behalf of the individual or sole trader
- If a sole trader:
  - trading name
  - identifier or registration number (if applicable)

### *Supporting documentation required*

- For the individual or sole trader and each person acting on behalf of the individual or sole trader:
  - proof of name and date of birth (as set out in Schedule 2)
  - proof of address (as set out in Schedule 3)

## 2. Private company

### *Mandatory information*

- Name
- Registered office
- Incorporation number
- Whether the company has any nominee shareholders or bearer shares
- Details of the company's beneficial owners, which will include:
  - each director

- the Chief Executive Officer, Chief Financial Officer and Chief Operating Officer (if applicable)
- each individual shareholder owning (directly or indirectly) more than 25% of the shares in the company
- each individual controlling (directly or indirectly) more than 25% of the voting rights in the company
- Details of anyone acting on behalf of the company

*Supporting documentation required*

- Certificate of incorporation or articles of association
- Company structure chart
- Constitution and any relevant shareholders' agreement
- For each beneficial owner and each person acting on behalf of the company:
  - proof of name and date of birth (as set out in Schedule 2)
  - proof of address (as set out in Schedule 3)

**3. Listed company (including subsidiary of a listed company)**

*Mandatory information*

- Details of anyone acting on behalf of the public company

*Supporting documentation required*

- For each person acting on behalf of the public company, proof of name and date of birth (as set out in Schedule 2)

**4. Registered bank, licensed insurer or supervisor**

*Mandatory information*

- Details of anyone acting on behalf of the registered bank, licensed insurer or supervisor

*Supporting documentation required*

- For each person acting on behalf of the registered bank, licensed insurer or supervisor, proof of name and date of birth (as set out in Schedule 2)

**5. Government or statutory body**

*Mandatory information*

- Details of anyone acting on behalf of the government or statutory body

*Supporting documentation required*

- For each person acting on behalf of the government or statutory body, proof of name and date of birth (as set out in Schedule 2)

## 6. Managing intermediary

### *Mandatory information*

- If the managing intermediary is a specified managing intermediary or is a trust, details of the managing intermediary's beneficial owners, which will include:
  - each director
  - the Chief Executive Officer, Chief Financial Officer and Chief Operating Officer (if applicable)
  - each individual owning or controlling (directly or indirectly) more than 25% of the managing intermediary
- Details of anyone acting on behalf of the managing intermediary
- Evidence of the status of the managing intermediary as a managing intermediary

### *Supporting documentation required*

- For each beneficial owner and each person acting on behalf of the managing intermediary:
  - proof of name and date of birth (as set out in Schedule 2)
  - proof of address (as set out in Schedule 3)

## 7. Partnership or limited partnership

### *Mandatory information*

- Name
- Address
- Identifier or registration number (if applicable)
- Names of each partner
- Details of the partnership's beneficial owners, which includes:
  - for an ordinary partnership:
    - each partner
    - the Chief Executive Officer, Chief Financial Officer and Chief Operating Officer (if applicable)
  - for a limited partnership:
    - each general partner
    - if a general partner is a company, each beneficial owner of that company (as set out in section 2)
    - any individual holding (directly or indirectly) more than 25% of the partnership interests in the limited partnership
- Details of anyone acting on behalf of the partnership

### *Supporting documentation required*

- Partnership agreement
- For each beneficial owner and each person acting on behalf of the partnership:
  - proof of name and date of birth (as set out in Schedule 2)
  - proof of address (as set out in Schedule 3)

## 8. Trust

### *Mandatory information*

- Name
- Address
- Identifier or registration number (if applicable)
- Details of the trust's beneficial owners, which will include:
  - each trustee
  - if a trustee is a private company, each beneficial owner of that company (as set out in the private company section 2)
  - the Chief Executive Officer, Chief Financial Officer and Chief Operating Officer (if applicable)
  - each individual having a right to (directly or indirectly) more than 25% of the beneficial interest in the trust
  - if the trust is an estate, each executor/administrator
- Details of anyone acting on behalf of the trust
- If the trust:
  - is a discretionary trust, the class or type of each beneficiary
  - has more than 10 beneficiaries, the class or type of each beneficiary
  - is a charitable trust, the class or type of each beneficiary and the objects of the trust
  - is any other trust, the name and date of birth of each beneficiary
- The source of the trust's wealth (being its overall wealth) or funds (being the funds used in the particular transaction), as set out in appendix 1

### *Supporting documentation required*

- Trust deed
- For each beneficial owner and each person acting on behalf of the trust:
  - proof of name and date of birth (as set out in Schedule 2)
  - proof of address (as set out in Schedule 3)

## 9. Club or society

### *Mandatory information*

- Name
- Registered office/principal address
- Registration/incorporation number
- Club or society's legal status and purpose
- Details of the club or society's beneficial owners, which will include:
  - the president, treasurer and secretary
  - the Chief Executive Officer, Chief Financial Officer and Chief Operating Officer (if applicable)

- each individual having a right to (directly or indirectly) more than 25% of the club or society
- Details of anyone acting on behalf of the club or society

*Supporting documentation required*

- Rules or articles of incorporation
- For each beneficial owner and each person acting on behalf of the club or society:
  - proof of name and date of birth (as set out in Schedule 2)
  - proof of address (as set out in Schedule 3)



## Schedule 2 – Identity verification documentation

### Identity verification documents

When supporting documentation is required to verify a natural person's identity, the acceptable documentation is:

Option A	Option B
One of: <ul style="list-style-type: none"> <li>• a New Zealand passport;</li> <li>• a New Zealand driver licence;</li> <li>• a New Zealand firearms licence; or</li> <li>• an overseas passport.</li> </ul>	One of: <ul style="list-style-type: none"> <li>• a New Zealand full birth certificate;</li> <li>• a certificate of New Zealand citizenship;</li> <li>• a citizenship certificate issued by a foreign government; or</li> <li>• a birth certificate issued by a foreign government, the United Nations or an agency of the United Nations,</li> </ul>
	AND
	An 18+ card.

### Certification requirements

A certified copy of any identity verification document must have been certified in the last three months by a trusted referee and must contain a statement that the documents provided are a true copy and represent the identity of the named individual. The trusted referee must specify their capacity to act as a trusted referee as well as include their name, signature and the date of certification.

Trusted referee requirements – New Zealand	
A trusted referee is any one of: <ul style="list-style-type: none"> <li>• member of the Police;</li> <li>• Justice of the Peace;</li> <li>• registered medical doctor;</li> <li>• Kaumatua;</li> <li>• registered teacher;</li> <li>• minister of religion;</li> <li>• lawyer;</li> <li>• Notary Public;</li> <li>• New Zealand honorary consul;</li> <li>• Member of Parliament; or</li> <li>• chartered accountant.</li> </ul>	A trusted referee must not be: <ul style="list-style-type: none"> <li>• related to the individual; for example, a trusted referee cannot be a spouse or partner, parent, child, brother, sister, aunt, uncle or cousin;</li> <li>• a person who lives at the same address as the individual; or</li> <li>• a person involved in the transaction or business requiring the certification.</li> </ul>

Trusted referee requirements – Australia	
<p>A trusted referee is any one of the people listed <a href="#">here</a>, which includes:</p> <ul style="list-style-type: none"> <li>• registered medical practitioners;</li> <li>• lawyers</li> <li>• teachers;</li> <li>• ministers of religion;</li> <li>• chartered accountants; and</li> <li>• employees of a State or Territory or the Commonwealth.</li> </ul>	<p>A trusted referee must not be:</p> <ul style="list-style-type: none"> <li>• related to the individual; for example, a trusted referee cannot be a spouse or partner, parent, child, brother, sister, aunt, uncle or cousin;</li> <li>• a person who lives at the same address as the individual; or</li> <li>• a person involved in the transaction or business requiring the certification.</li> </ul>

Trusted referee requirements – United Kingdom	
<p>A trusted referee is:</p> <ul style="list-style-type: none"> <li>• a solicitor;</li> <li>• a Notary of the Public;</li> <li>• a Justice of the Peace;</li> <li>• a Commissioner for Oaths; or</li> <li>• a Councillor (Scotland only).</li> </ul>	<p>A trusted referee must not be:</p> <ul style="list-style-type: none"> <li>• related to the individual; for example, a trusted referee cannot be a spouse or partner, parent, child, brother, sister, aunt, uncle or cousin;</li> <li>• a person who lives at the same address as the individual; or</li> <li>• a person involved in the transaction or business requiring the certification.</li> </ul>

Trusted referee requirements – other countries	
<p>A trusted referee is any person authorised to take statutory declarations (or the equivalent) in the relevant country.</p>	<p>A trusted referee must not be:</p> <ul style="list-style-type: none"> <li>• related to the individual; for example, a trusted referee cannot be a spouse or partner, parent, child, brother, sister, aunt, uncle or cousin;</li> <li>• a person who lives at the same address as the individual; or</li> <li>• a person involved in the transaction or business requiring the certification.</li> </ul>

When arranging for certified ID documents to be provided to us, please ensure that the trusted referee uses the following certification:

*I certify that this is a true and correct copy of the original document that I have sighted and that the document represents the identity of the named individual.*

\_\_\_\_\_  
*Signature of signatory*

\_\_\_\_\_  
*Name of signatory*

\_\_\_\_\_  
*Position/qualification of signatory*

\_\_\_\_\_  
*Date*

## Schedule 3 – Address verification documentation

### Address verification documents

When supporting documentation is required to verify a natural person's identity, the documentation (which must not be more than six months old) accepted is:

Address verification documentation	
One of: <ul style="list-style-type: none"> <li>• utility bill;</li> <li>• rates bill;</li> <li>• bank account statement;</li> <li>• government or government department document;</li> <li>• local council notification/demand;</li> <li>• court document;</li> <li>• rental tenancy agreement;</li> <li>• Companies Office records;</li> <li>• IRD tax notice/certificate;</li> <li>• car registration notification/demand;</li> <li>• non-bank financial institution statement;</li> </ul>	<ul style="list-style-type: none"> <li>• electronic yellow pages;</li> <li>• electronic white pages;</li> <li>• electoral roll papers;</li> <li>• insurance policy document;</li> <li>• educational institution letter (must be on letterhead paper and signed by person in authority confirming residential address);</li> <li>• employer provided accommodation letter;</li> <li>• host letter;</li> <li>• short-term accommodation letter; or</li> <li>• student accommodation letter.</li> </ul>

### Certification requirements

A certified copy of any address verification document must have been certified in the last three months by a trusted referee<sup>1</sup> and must contain a statement that the documents provided are a true copy. The trusted referee must specify their capacity to act as a trusted referee as well as include their name, signature and the date of certification.

When arranging for certified address verification documents to be provided to us, please ensure that the trusted referee uses the following certification:

*I certify that this is a true and correct copy of the original document that I have sighted.*

\_\_\_\_\_  
*Signature of signatory*

\_\_\_\_\_  
*Name of signatory*

\_\_\_\_\_  
*Position/qualification of signatory*

\_\_\_\_\_  
*Date*

<sup>1</sup> The requirements for a trusted referee are set out in Schedule 2.

## Schedule 4 – Source of wealth or funds information

Below are examples of what could be used to prove source of wealth and funds.

- Income from employment (i.e., wages, bonus) – either:
  - an original or certified copy of a recent pay slip
  - bank statements showing the last three salary/wage payments
  - written confirmation of annual salary signed by employer
  
- Income from business activities – either:
  - audited financial statements
  - a letter from a lawyer or accountant confirming income
  
- Rental income – proof of ownership of the property, and either:
  - tenancy agreement
  - bank statements showing the last three months' rental payments
  
- Intra-group financing – audited financial statements
  
- Property sale, either:
  - sale and purchase agreement
  - written confirmation of sale signed by professional adviser
  
- Sale of investments, either:
  - original or certified copy of contract note(s)
  - written confirmation of sale/holding signed by professional adviser
  
- Company or business sale, either:
  - original or certified copy of contract of sale
  - written confirmation of sale signed by solicitor or accountant
  
- Capital contribution, either:
  - constituent documents
  - resolutions