

## **INSIGHT LEGAL LIMITED**

### **AML/CFT REQUIREMENTS**

Recent changes to the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 ('**AML/CFT Act**') mean that, from 1 July 2018, law firms and other professionals must assess the risk of money laundering. To make that assessment we are required to obtain and verify information from prospective and existing clients about a range of things. This is part of what the AML/CFT Act refers to as Customer Due Diligence ('**CDD**').

CDD requires us to undertake certain background checks before providing services to. In particular, we are required to take reasonable steps to make sure the information we receive from clients is correct. To do this, we will need to obtain and verify certain information from you, including:

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

Your driver licence or passport will be sufficient to prove your name and date of birth. A recent bank statement or utility bill will be sufficient to prove your address.

If you are seeing us about a matter relating to a company or a trust, we will require additional information. For company matters, we will need to conduct CDD on the directors and shareholders. For trust matters, we will need to conduct CDD on the trustees and beneficiaries. Information confirming the source of funds for a transaction may also be necessary to meet the legal requirements.

If we are not able to obtain the required information from you, it is likely we will not be able to act for you.

Please contact the person undertaking your work, if you have any queries or concerns.