



Buying or Selling Land?

We need to see your IRD Number and Verify your Identity.

1. YOUR IRD NUMBER

Pursuant to the Taxation (Land Information and Offshore Persons Information) Act, we are required to collect and provide to the *Land Information Registrar* additional information when you are buying or selling a residential property.

Please have your personal IRD number ready when you meet with us.

If you have tax residency in another country you will also need to provide the equivalent of your IRD number in that country and confirmation that you have a New Zealand Bank Account.

If your property is owned by a Trust or you are planning on purchasing a new property in the name of a Trust then we will also require the Trust's IRD Number.

If you haven't already got an IRD number you will need to apply for one through the IRD. IRD have advised that their processing time for IRD number applications is 8-10 working days. Please note this does not include postage times.

There are some exceptions to requiring an IRD number, however you should prepare on the basis that you will need to provide your IRD number.

2. IDENTIFICATION VERIFICATION (Photo I.D)

In order to meet the requirements of the Land Registrar and the various Finance and Anti-Money Laundering Legislation, we need to have evidence that we have verified your identity on our file. This means you need to provide Photographic Identification which is outlined below:

One of the following primary photographic identification:

- a) New Zealand Passport;
- b) New Zealand Firearms Licence
- c) Overseas – (government issued) passport;

OR (if you don't have one of the above)

The New Zealand Driver Licence **AND**, one of the following:

- a) New Zealand Full Birth Certificate; or
- b) Signed credit card, debit card or eftpos card issued by a Bank with your name on it;
- c) A document issued by a government agency that contains your name and signature, for example a SuperGold card;

AND in all cases verification of your address:

- a) A Bank Statement addressed to you issued within the last 12 months;
- b) A statement issued by a government agency to you within the last 12 months for example a statement from the IRD;
- c) A Rates Notice issued by local council;
- d) A Utility Bill addressed to you and has your address and your name ie: Contact Energy or Spark.

If you have concerns that you are not able to provide us with the necessary identification, please let us know and we can help with obtaining what you might require or provide an alternative process

WHY WE NEED TO ASK FOR INFORMATION

New Zealand has passed a law called the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (we will call it the AML/CFT law). The purpose of the law reflects New Zealand's commitment to the international initiative to counter the impact that criminal activity has on people and economies within the global community.

Recent changes to the AML/CFT Act mean that from 1 July 2018, lawyers are required to comply with its requirements. This law requires lawyers to do a number of things to help combat money laundering and terrorist financing, and to help Police bring the criminals who do it to justice. The AML/CFT law does this because the services law firms and other professionals offer may be attractive to those involved in criminal activity.

The law says that law firms and other professionals must assess the risk they may face from the actions of money launderers and people who finance terrorism and to identify potentially suspicious activity.

To make that assessment lawyers must obtain and verify information from prospective and existing clients about a range of things. This is part of what the AML/CFT law calls "customer due diligence" ('CDD').

CUSTOMER DUE DILIGENCE REQUIREMENTS

CDD requires a law firm to undertake certain background checks before providing services to clients or customers. Lawyers must take reasonable steps to make sure the information they receive from clients is correct, and so they need to ask for documents that show this.

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; and
- your address.

To confirm these details, documents such as your passport, driver's licence or your birth certificate, and documents that show your address, such as a current bank statement will be required.

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

We may also need to ask you for further information. We will need to ask you about the nature and purpose of the proposed work you are asking us to do for you. Information confirming the source of funds for a transaction may also be necessary to meet the legal requirements.

IF YOU CANNOT PROVIDE THE REQUIRED INFORMATION

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

Before we start working for you, we will let you know what information we need, and what documents you need to show us and let us photocopy.

Please contact our office, if you have any queries or concerns.