



ANTI-MONEY LAUNDERING

Proving your identity when buying or selling a house

From 1 January 2019, real estate agents are required to verify the identity of their vendors in accordance with Anti-Money Laundering legislation. In some situations, real estate agents will also be required to verify the identity of purchasers. If your real estate agent cannot verify your identity in line with the legislation, they will not be able to act for you.

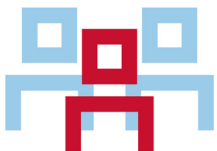
Identity verification can take days and sometimes weeks if a Trust or company is involved, or where parties reside overseas.

The below gives an indication of some of the documents your real estate agent may ask you to present in person or as a certified document as part of this process:



Individuals:

Passport, NZ Firearms Licence or NZ Drivers Licence with another document such as a bank statement or statement issued by a Government agency. You will also need to provide a document with your residential address (for example, a utility bill).



Trusts:

The Trust Deed and, for all trustees and settlors, the information required for individuals as noted above, together with information regarding the Trust's source of funds or wealth. Additional information may also be required for beneficiaries and appointers.



Companies:

Details of the company, together with the information for individuals noted above for every individual with more than a 25% shareholding, all individuals with effective control of the company and all individuals acting on behalf of the company. Information regarding source of funds or wealth may also be required.

Note: The above list is not exhaustive and is indicative only. Your real estate agent will assist you with the specific requirements in relation to your situation.

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