

IDENTIFICATION REQUIREMENTS UNDER THE ANTI-MONEY LAUNDERING & COUNTER-TERRORISM FINANCING ACT 2006

In December 2006, the **Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Act 2006** was introduced to bring Australia's AML/CTF System in line with international standards. This legislation is intended to reduce the risk of Australian businesses being misused for the purposes of money laundering and terrorism financing. It also aims to meet the needs of law enforcement agencies for information about possible criminal activity and terrorism.

As part of the requirements under this Act, CUSTOMERS ARE REQUIRED TO PROVIDE CERTAIN MINIMUM CUSTOMER INFORMATION AND VERIFICATION OF THEIR IDENTITY WHEN OPENING NEW ACCOUNTS WITH ALL FINANCIAL INSTITUTIONS INCLUDING BUILDING SOCIETIES, BANKS AND CREDIT UNIONS.

Identification requirements apply to -

- All new accountholders - all individual person/s appearing in the name of the account
- Each person who requests to be a signatory on any new account opened or any existing account (**if they have not already been identified by Auswide Bank**)
- Any new account opened by businesses, clubs, body corporates, trusts, companies etc.
- In the case of solicitor informal trust accounts - person whose money is held in trust- the beneficiary of the account
- Citibank card services primary and additional cardholder applicants.
- Customers being issued with travel products Multi Currency Cash Passport, foreign cash sales & purchases of telegraphic transfers and drafts.

Individual Customers – Auswide Bank New Accountholders and Signatories ↻

All new customers are required to advise Auswide Bank the minimum KYC (Know your Customer) information of their name, date of birth and residential address.

Auswide Bank is then required to sight relevant 'Acceptable Identification Documents' and to verify the above minimum KYC (Know your customer) information from the documentation sighted:

Acceptable Identification Documents ↻

Only original or certified copies of documents to be sighted - NO scanned documents or photocopies.

You are required to supply ONE primary **photo** identification document from the list below. If this cannot be obtained, you must supply at least ONE primary **non-photo** identification document and ONE secondary identification document stating the customer's current residential address. Children under 18 either ONE Primary Photo or ONE Primary Non-Photo ID or ONE secondary ID.

Primary Photo ID

- Driver's Licence (current)
- Driver's Learner Permit (current)
- Passport – Australian (not expired more than 2 years)
- Passport – International (not expired more than 2 years)
- Proof of Age Card OR NSW Photo Card (current & Govt issued)
- National Photo ID Card (current)
- Student Card – **Under 18 Only** (current)

Primary Non-Photo Id

- Birth Certificate or Birth Extract
- Citizenship Certificate
- Centrelink Pension Card (current)
- Birth Certificate/Marriage Certificate (confirm maiden name to married name)

Secondary ID

- ATO Notice (less than 12 months old)
- Centrelink Statement (less than 12 months old)
- Utility Bill electricity, telephone bill etc (less than 12 months old)
- Council Rates (less than 3 months old)
- Notice issued by School Principal (less than 3 months old & Including name, address, period of attendance) – **Under 18 Only**

New Auswide Bank Business Customers ↗

In addition to signatories providing their own identification, certain organisations will require the following documentation and information available at the time of opening of the account. All documentation provided must be either an original or certified copy:

Company Account

- Certificate of Incorporation
- Proprietary/Private companies only-
 - Company Directors – Full Name/s of all Directors (Note: If more than 2 Directors – minimum of 2 must supply own ID – Sole Directors must supply ID)
 - Beneficial Owners – Full Name/s and Residential Address of any individual who owns more than 25% of the company

Registered Business

- ASIC email verifying 'Record of Registration' (sighted and confirmed current)
- Full Name/s of Business Owner/s

Partnership

- Partnership Agreement
- Name/Address of Partner/s (at least one partner must supply own ID)

Superannuation Fund

- Superannuation Fund Trust Deed
- Name/s & Addresses of Trustees (Individuals must supply own ID/Companies, Business must supply above ID)
- Full Name of any Beneficiary/s (if any)
- Full Name of the Trust Manager (if any) or settlor (if any)

Formal Trust

- Trust Deed
- Name/Address of Trustees (Individuals must supply own ID/Companies, Business must supply above ID)
- Full Name of any Beneficiary/s
- Full Name of the Trust Manager (if any) or settlor (if any)

Association/Club/Organisation – Unincorporated Bodies

- Rules or Constitution of the association (if any)
- Minutes of Meeting or letter on the club/association letterhead stating appointed office bearers and detailing the nominated signatories for bank accounts signed by an office bearer
- Full name/s of appointed office bearers (must supply own ID)

Association/Club/Organisation – Incorporated Bodies

- Certificate of Incorporation
- Date Association was incorporated
- Rules or Constitution of the association (if any)
- Minutes of Meeting or letter on the club/association letterhead stating appointed office bearers and detailing the nominated signatories for bank accounts signed by an office bearer
- Full name/s of appointed office bearers (must supply own ID)

Body Corporates

- Copy of the Community Management Statement
- Copy of the Minutes of the Meeting of the Body Corporate Titles Scheme (CTS) signed by the Committee and listing all Authorised Officers to open and/or operate an account on behalf of the Body Corporate

If you require assistance with providing suitable identification documents, please ask one of our staff at any Auswide Bank branch or telephone the Auswide Bank Administration Hotline on **1300 138 831**.

Additional information on any aspect of the Anti-Money Laundering & Counter Terrorism Act can be obtained from the AUSTRAC (Australian Transaction Reports & Analysis Centre) website www.austrac.gov.au.