

AML / CFT - ARE YOU READY?

MOORE STEPHENS

AUDIT AND ASSURANCE



Anti-Money Laundering and Countering Financing of Terrorism Act 2009

This Act comes into full effect for all reporting entities by 31 December 2018. **Are you ready?**

We can help you with your compliance requirements under the Act.

Who needs to comply with the Act?

- A law firm, a conveyancing practitioner, or an incorporated conveyancing firm - **from 1 July 2018**
- An accounting practice - **from 1 October 2018**
- A real estate agent - **from 1 January 2019**
- The New Zealand Racing Board or a high-value dealer - **from 1 August 2019**
- A trust or company service provider - **from 1 July 2018**
- A High Value dealer for cash transactions that are above \$10,000 (NZD).

What's required under the Act?

- Customer due diligence must be undertaken to the level that is described within the Act
- Each entity as described left must keep records of all due diligence and transactions that have occurred
- Each entity must have a compliance officer and an AML / CFT programme in place
- Each entity must make a risk assessment of the possibility of non-compliance with the Act
- Each entity must have its programme, transactions and due diligence audited every two years (except for High Value dealers who must have their audit completed at the request of the relevant AML / CFT supervisor).

How can we help you?

Moore Stephens Markhams offers:

- Experience in completing AML / CFT compliance audits for finance companies
- A high quality and efficient service at very competitive pricing
- Close client relationships with senior experienced audit staff who provide exceptional service
- A Top 10 International Network ranking as determined by the International Accounting Bulletin.

You can count on us to help you be ready for scrutiny under this new Act.

Should you have any questions please contact your local audit team.

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SUCCESS**

LET'S TALK!

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