

Anti-Money Laundering and Counter-Terrorism Financing Act

On 12 December 2007, the 'Know Your Client' (KYC) requirements of the Anti-Money Laundering and Counter Terrorism Act (AML/CTF Act) were introduced, requiring designated service providers (which include Financial Advisers and product providers) to collect and verify clients' identification (ID) information.

The purpose of the AML/CTF Act is to monitor financial transactions and to capture client information in a way that will help detect and prevent money laundering and terrorism financing.

Customer Identification

The Act outlines what is considered to be appropriate customer identification. Therefore, to meet our obligations under the Act, we are required to:

1. **Collect relevant customer information**

The type of information required will vary depending on whether you are applying for the product as an individual, a company, a partnership or a trust. For example, for an individual, the details to be recorded are full name, date of birth and residential address. Additional information is required for sole traders, partnerships, companies and trusts.

2. **Verify that this information is correct**

We need to confirm the information by sighting and copying customer identity documents. The verification requirements for an individual are listed in (A) overleaf. If original documents are not available, a copy of the identity document is acceptable, provided that the copy is certified by an approved person. See (B) overleaf for a list of people who are authorised to certify copies of these documents.

3. **Store the information for a minimum of seven years**

The information must then be stored as part of our client files for a minimum of seven years from the date a designated service is arranged.

You may therefore be asked to provide certain information when applying for a new financial product or service or making a withdrawal from an existing product.

NB Failing to provide the information may mean that the product issuer or platform administrator will be unable to process your application until they receive all customer identification information and documents required.

How will privacy be protected?

FB Wealth Management is committed to upholding the Privacy Act 1988 and your personal details will be handled in accordance with our privacy policy, a copy of which is available on request. The Privacy Act covers the collection, use, disclosure, accuracy and security of the personal information that is retained by FB Wealth Management.

Further Information

If you have any concerns, please do not hesitate to contact us.

(A) Verification procedures for individuals

Verify the full name; and **either** the date of birth **or** residential address by providing:

One piece of primary photographic evidence

Acceptable primary photographic evidence	
✓ Australian State / Territory driver's licence containing a photograph of the person	
✓ Australian passport (a passport that has expired within the past 2 years is acceptable)	
✓ Card issued under a State or Territory for the purpose of proving a person's age containing a photograph of the person (eg proof of age card)	
✓ Foreign passport, driver's licence or similar travel document containing a photograph and signature of the person	

OR One piece of primary non-photographic evidence AND one piece of secondary evidence

Acceptable primary non-photographic evidence	
✓ Australian birth certificate	✓ Pension card issued by Centrelink
✓ Australian citizenship certificate	✓ Health card issued by Centrelink
✓ Medicare Card	

Acceptable secondary evidence	
✓ A document issued by the Commonwealth or a State or Territory within the preceding 12 months that records the provision of financial benefits to the individual and which contains the individual's name and residential address	
✓ A document issued by the Australian Tax Office within the preceding 12 months that records and debt payable to the Commonwealth (or by the Commonwealth to the individual), which contains the individual's name and residential address	
✓ A document issued by a local government body or utilities provider within the preceding 3 months which records the provision of services to that address or to that person. (the document must contain the individual's name and residential address)	
✓ If under the age of 18, a notice that: was issued to the individual by a school principal within the preceding 3 months; and contains the name and residential address; and records the period of time that the individual attended that school	

People authorised to certify customer identity documents

- A person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described)
- A judge of a court or magistrate
- A chief executive officer of a Commonwealth court
- A registrar or deputy registrar of a court
- A Justice of the Peace
- A notary public (for the purposes of the Statutory Declaration Regulations 1993)
- A police officer
- An agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public
- A permanent employee of the Australian Postal Corporation with two or more years of continuous service who is employed in an office supplying postal services to the public
- An Australian consular officer or an Australian diplomatic officer (within the meaning of the Consular Fees Act 1955)
- An officer with two or more years of service with one or more financial institutions (for the purposes of the Statutory Declaration Regulations 1993)
- A finance company officer with 2 or more continuous years of service with one or more finance companies (for the purposes of the Statutory Declarations Regulations 1993)
- An officer with, or authorised representative of, a holder of an Australian financial services licence, having two or more continuous years of service with one or more licensees, and
- A member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with two or more years of continuous membership