

Account Opening Requirements

Estate

January 2017

Photographic Identification

For all Executors / Authorised Persons

Passport - It must be signed and valid. The copy must be **clear** and complete. Pages showing the holders full name, photo, date of birth, signature, passport issue and expiry dates must be copied.

Only if the client does not hold a passport (will need to be stated in writing if no passport held)

Current NZ Driver's licence - Supported by one of the secondary supporting documents listed below;

- A copy of the front and back of a credit or EFTPOS card showing the clients name and signature
- A document issued by a Government agency that contains the person's name and signature, for example a Super Gold Card.
- A statement issued by a Government agency to the person in the 12 months immediately preceding the application, for example a statement from Inland Revenue.

Address Identification

For all Executors / Authorised Persons

A recent (less than 3 months old) utility bill, rates bill, credit card or Inland Revenue statement that contains the client's full name and, residential address (not a PO Box) details.

Tax Information

Please ensure you provide an IRD number for the deceased or Estate and questions 1, 2 and 3 are answered.

Bank Identification

A pre-printed bank deposit slip, recent bank statement or other document issued by the bank that confirms an account in either the Estate's name OR a lawyers trust account.

Estate Identification

- Probate
- If no Probate is being issued then Will and Death Certificate

Source of Wealth

PRIMARY SOURCE OF INCOME AND WEALTH FOR INVESTMENT PURPOSES: (How the Estate's wealth was derived and the origin of funds, for example, inheritance and/or gift, business earnings, salary, and/or property sale, investment returns and/or other sources -please specify)

Nature and Purpose

- Why do the Executors want to open an account
- The estimated amount of funds to be invested
- The expected nature and level of transactions (eg trading monthly \$10K per transaction)

This information is very important for the on-going monitoring of a customer account. It gives us a base to work out what is unusual in relation to the customer's transaction history and is probably one of the most efficient ways to detect money laundering (AML).

Certification

All documents – unless they are an original (eg bank deposit slip or utility bill) must be certified by one of the following;

(a) Commonwealth Representative (as defined in the Oaths and Declarations Act 1957); (b) a Police Constable; (c) Justice of the Peace; (d) Registered medical doctor or registered teacher; (e) Minister of religion; (f) Lawyer (as defined in the Lawyers & Conveyancers Act 2006); (g) Notary Public; (h) New Zealand Honorary Counsel, (i) Member of Parliament, (j) kaumatua; (k) a chartered accountant or (l) person allowed to take oaths.

The following wording must be used by the certifier,

For a passport,

I certify that I have sighted the original document being the Passport of (insert name) and that this copy is a true copy of the original document and represents the identity of the above named individual.

For other documents,

I certify that I have sighted the original document being the (insert type of document) and that this copy is a true copy of the original document and represents the address of the above named individual.

This certificate must be signed, dated and the certifier must write his/her name and occupation below the signature.

We must always see the "original" of a certification. A copy of the certification wording and certifiers signature is not acceptable.

No certification must be more than three months old when it is accepted by us. All ID documents must be current and utility bills/bank statements no more than 3 months old.