

ANTI-MONEY LAUNDERING LEGISLATION AND HOW IT IMPACTS YOUR PROPERTY TRANSACTION

When you are leasing or selling your property, Colliers are required to undertake Customer Due Diligence. This ensures we comply with our obligations under the Anti-Money Laundering and Countering of Financing of Terrorism Act 2009, which stipulates that we must complete Customer Due Diligence before we can act on your behalf.

In order to keep this process as easy, professional and confidential for clients as possible, Anti-Money Laundering (AML) checks for Colliers are being completed by TIC, a company working specifically within the AML sphere.

TIC offer a comprehensive AML implementation process, resulting in a clear and straightforward experience for clients. They will gather information and take care of any necessary checks before confirming that Colliers are able to proceed with listing the property. TIC stands for Trust, Integrity and Compliance.

Please see more information about TIC here <https://www.ticc.nz/about-us>

What does this mean for Colliers clients?

You may receive a phone call or email from one of the friendly analysts at TIC requesting further information and/or documents that will assist them in completing the required checks. These mostly involve verifying the identity and residential address of the individuals who are beneficiaries of the property transaction. There are varied requirements for whether the ownership is individual, a company or a trust that TIC will establish.

We appreciate your assistance with this. If you have any concerns or questions please do not hesitate to contact your Colliers sales consultant or the compliance officer at Colliers.

If you would like more information regarding AML in New Zealand, please see <https://www.keepourmoneyclean.govt.nz/> prepared by the New Zealand Ministry of Justice.

Thank you for your understanding.