

Trusts

Enhanced Due Diligence

We are required to obtain the following additional information in order to satisfy New Zealand Government legislative requirements under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009. The requirements below relate solely to this legislation and must be satisfied to proceed with lending structured under a Trust. Please note that this list is not exhaustive; additional information may subsequently be requested.

- 1. Certified** copy of the Trust Deed.
 - this includes any Amendments (if applicable), like Retirement of a Trustee or Appointment of a new Beneficiary etc.
- 2. Certified** ID and Proof of Address for **all Settlers and Trustees**.
 - if a Professional Trustee Company is a Trustee, we require **certified AML for all Directors and any Shareholder with a 25%+ allocation**.
- 3. Certified** copy of Source of Wealth and/or Source of Funding Confirmation(s) – in layman's terms, this how the Trust received money to become established and/or how it receives money to operate. This can include (but is not limited to):
 - Gifting Certificate
 - Business Sale & Purchase Agreement
 - Tenancy Agreement for a Rental Property
 - Inheritance from a Will or Grant of Probate
 - Sale of Shares
 - Business Income; IRD Records (i.e. FYE Report prepared by a Chartered Accountant)

Multiple sources should always be evidenced.

- 4. Full name, date of birth, country of birth and citizenship for all named beneficiaries** on the Trust Deed (if applicable).
- 5. 6 month's consecutive Account Statements** for the Trust Bank Account to support Source of Wealth / Funding (i.e. transactional activity showing regular deposits of Rental Income from an Investment Property).

Trusts that are newly founded and do not have Bank Statements available, or those that do not have a Bank Account altogether will take longer to be approved.

- 6. A comprehensive list of all assets currently held by the Trust**, supported by evidence of their origin.

Independent Trustees (if applicable): where a Trust entity includes either one or more Independent Trustee(s), a brief letterhead is required, in which their relationship to the entity in a professional capacity is clearly identified. This helps us gain a better understanding who the Beneficial Owner(s) and/or Recipient(s) is/are. If a Registered Limited Company is an Independent Trustee, the same AML rules for Settlers and Trustees applies.

All documents should be **certified by a Solicitor or JP** (excluding Bank Statements; we do not require these to be certified). In the event that certification by a Solicitor is not possible, evidence can be certified instead by a **Trusted Referee** (e.g. Embassy Consulate General, Member of Parliament, Registered General Practitioner, Honorary Consul etc). **A Trusted Referee cannot be a Mortgage Broker or anybody related to the transaction or the Borrowing Entity in any way.**

All documents must be certified within 3 months preceding presentation of the original documents.

The person conducting the certification must:

- sight the original documents;
- make a statement to the effect that the documents provided are a true copy of the original;
- affix their full name, signature, and the date of certification, **and**;
- specify their capacity to certify/act as a trusted referee.

All supporting documentation as requested above are the minimum requirements in order to submit an Application for review. Loan Agreement(s) cannot be issued until this information has been obtained in full, reviewed in accordance with the AML/CFT Act 2009.

This Enhanced Due Diligence adds 2-3 business days over normal timeframes, therefore, the additional information is required as soon as possible to ensure transaction may proceed without delay or hindrance.