

Regulations and guidance for AML/CFT in New Zealand



Regulations

There are currently six sets of AML/CFT regulations as follows:

[Anti-Money Laundering and Countering Financing of Terrorism \(Prescribed Transactions Reporting\) Regulations 2016](#)

- Establishes thresholds for prescribed transactions
- Prescribes international wire transfer reporting requirements

[Anti-Money Laundering and Countering Financing of Terrorism \(Definitions\) Regulations 2011](#)

- Includes certain financial advisers and trust and company service providers
- Excludes certain entities from the Act
- Establishes thresholds for occasional transactions and beneficial ownership
- Extends eligibility for designated business groups and establishes the procedure for electing to be a member

[Anti-Money Laundering and Countering Financing of Terrorism \(Exemptions\) Regulations 2011](#)

- Exempts some transactions and services from the Act or parts of the Act

[Anti-Money Laundering and Countering Financing of Terrorism \(Requirements and Compliance\) Regulations 2011](#)

- Requires customer due diligence to be carried out on anonymous accounts
- Requires information to be collected about beneficiaries of trusts that are customers of reporting entities
- Expands the scope of entities to which simplified due diligence can be applied
- Prescribes annual reporting requirements

[Anti-Money Laundering and Countering Financing of Terrorism \(Ministerial Exemption Form\) Regulations 2011](#)

- Prescribes the form in which the Minister must make Ministerial exemptions

One notable Ministerial exemption is to allow members of a designated business group to share a compliance officer.

[Anti-Money Laundering and Countering Financing of Terrorism \(Cross-border Transportation of Cash\) Regulations 2010](#)

- Establishes the threshold for reporting movement of cash into or out of New Zealand
- Prescribes the form of the cash report

Guidance

DIA FAQs	https://www.dia.govt.nz/AML-CFT-Frequently-Asked-Questions-for-DIA-Reporting-Entities
Guideline: Accountants – Complying with the AML/CFT Act 2009	https://www.dia.govt.nz/diawebsite.nsf/Files/AccountantsGuidelineFinal/\$file/Accountants-Guideline.pdf
Explanatory Note: Involvement in tax transfers, payments and refunds	https://www.dia.govt.nz/diawebsite.nsf/Files/AML-CFT-Explanatory-Note/\$file/Tax-Transfers-Explanatory-Note.pdf
Explanatory Note: Involvement of bookkeepers in financial transactions	https://www.dia.govt.nz/diawebsite.nsf/Files/AML-CFT-Explanatory-Note/\$file/Bookkeepers-Explanatory-Note.pdf
Registered Office Fact Sheet	https://www.dia.govt.nz/diawebsite.nsf/Files/Registered-Office-Accountants-Factsheet/\$file/Registered-Office-Accountants-Factsheet.pdf
Territorial Scope of the AML/CFT Act 2009	https://www.dia.govt.nz/Pubforms.nsf/URL/AMLCFT_TerritorialScope_Dec2017.pdf/\$file/AMLCFT_TerritorialScope_Dec2017.pdf
In the Ordinary Course of Business Guideline	https://www.dia.govt.nz/Pubforms.nsf/URL/AMLCFT_OrdinaryCourseofBusinessGuideline_FINAL.pdf/\$file/AMLCFT_OrdinaryCourseofBusinessGuideline_FINAL.pdf
AML/CFT Risk Assessment Guideline	https://www.dia.govt.nz/Pubforms.nsf/URL/AMLCFT-Risk-Assessment-Guideline-2018.pdf/\$file/AMLCFT-Risk-Assessment-Guideline-2018.pdf
AML/CFT Programme Guideline	https://www.dia.govt.nz/Pubforms.nsf/URL/AMLCFT-Programme-Guideline-2018.pdf/\$file/AMLCFT-Programme-Guideline-2018.pdf
AML/CFT Risk Assessment and Programme: Prompts and Notes for DIA reporting entities (Prompts and Notes)	https://www.dia.govt.nz/diawebsite.nsf/Files/AMLCFT%20Risk%20Assessment%20and%20Programme%20-%20Prompts%20and%20Notes%20PDF/\$file/AMLCFT%20Risk%20Assessment%20and%20Programme%20-%20Prompts%20and%20Notes.pdf

Countries Assessment Guideline	https://www.dia.govt.nz/pubforms.nsf/URL/AMLCFT_CAG_July2012.pdf/\$file/AMLCFT_CAG_July2012.pdf
Beneficial Ownership Guideline	https://www.dia.govt.nz/Pubforms.nsf/URL/AMLCFT_BeneficialOwnershipGuideline_Dec2017.pdf/\$file/AMLCFT_BeneficialOwnershipGuideline_Dec2017.pdf
Enhanced Customer Due Diligence Guideline	https://www.dia.govt.nz/diawebsite.nsf/Files/Enhanced-Customer-Due-Diligence-Guideline-pdf/\$file/Enhanced-Customer-Due-Diligence-Guideline-pdf.pdf
Guidance on Expired Passports as Identification for Customer Due Diligence	https://www.dia.govt.nz/diawebsite.nsf/Files/AML-CFT-SSF-Guidance-on-Expired-Passports/\$file/AML-CFT-SSF-Guidance-on-Expired-Passports.pdf
Designated Business Group: Formation Guideline	https://www.dia.govt.nz/diawebsite.nsf/Files/AML-CFT-2017/\$file/DBG-Formation-Guideline-2017.pdf
Designated Business Group: Scope Guideline	https://www.dia.govt.nz/diawebsite.nsf/Files/AML-CFT-2017/\$file/DBG-Scope-Guideline-2017.pdf
Guideline for Audits of Risk Assessments and AML/CFT Programmes	https://www.dia.govt.nz/pubforms.nsf/URL/AMLCFT-Audit-Guideline-Final-11-December-2012.pdf/\$file/AMLCFT-Audit-Guideline-Final-11-December-2012.pdf
Phase 2 User Guide: Annual AML/CFT Report by DNFBPs	https://www.dia.govt.nz/diawebsite.nsf/Files/User-Guide_Annual-AML-CFT-Report-by-DNFBPs/\$file/User-Guide_Annual-AML-CFT-Report-by-DNFBPs.pdf
Wire Transfers	https://www.dia.govt.nz/Pubforms.nsf/URL/AMLCFT_FactSheet_WireTransfer_Dec2017.pdf/\$file/AMLCFT_FactSheet_WireTransfer_Dec2017.pdf

Codes of Practice

Amended Identity Verification Code of Practice	https://www.dia.govt.nz/pubforms.nsf/URL/A_MLCFT_Amendment-to-IDVCOP-2013-FINAL-October-2013.pdf/\$file/AMLCFT_Amendment-to-IDVCOP-2013-FINAL-October-2013.pdf
Amended Identity Verification Code of Practice – Explanatory Note	https://www.dia.govt.nz/diawebsite.nsf/Files/AML-CFT-2017/\$file/Identity-Verification-Code-of-Practice-2017-Explanatory-Note.pdf

CCD Fact Sheets

CDD Fact Sheet: ‘Acting on Behalf of a Customer’	https://www.dia.govt.nz/Pubforms.nsf/URL/A_MLCFT_FactSheet_AOBO_Dec2017.pdf/\$file/AMLCFT_FactSheet_AOBO_Dec2017.pdf
CDD Fact Sheet: Clubs and Societies	https://www.dia.govt.nz/pubforms.nsf/URL/A_MLCFT_FactSheet_Clubs-and-Societies_Jul2019.pdf/\$file/AMLCFT_FactSheet_Clubs-and-Societies_Jul2019.pdf
CDD Fact Sheet: Companies	https://www.dia.govt.nz/pubforms.nsf/URL/A_MLCFT_FactSheet_Companies_Jul2019.pdf/\$file/AMLCFT_FactSheet_Companies_Jul2019.pdf
CDD Fact Sheet: Co-operatives	https://www.dia.govt.nz/pubforms.nsf/URL/A_MLCFT_FactSheet_Co-operative_Jul2019.pdf/\$file/AMLCFT_FactSheet_Co-operative_Jul2019.pdf
CDD Fact Sheet: Partnerships	https://www.dia.govt.nz/pubforms.nsf/URL/A_MLCFT_FactSheet_Partnerships_Jul2019.pdf/\$file/AMLCFT_FactSheet_Partnerships_Jul2019.pdf
CDD Fact Sheet: Trusts	https://www.dia.govt.nz/pubforms.nsf/URL/A_MLCFT_FactSheet_Trusts_Jul2019.pdf/\$file/AMLCFT_FactSheet_Trusts_Jul2019.pdf
CDD Fact Sheet: Interpretation of Supervisor’s Position on a Trust as a Customer	https://www.dia.govt.nz/pubforms.nsf/URL/A_MLCFT_FactSheet_TrustLetter_Jul2019.pdf/\$file/AMLCFT_FactSheet_TrustLetter_Jul2019.pdf

National and Sector Risk Assessments

National Risk Assessment 2018	http://www.police.govt.nz/sites/default/files/publications/fiu-nra-2018.pdf
Phase 2 AML/CFT Sector Risk Assessment	https://www.dia.govt.nz/diawebsite.nsf/Files/Phase-2-AMLCFT-Sector-Risk-Assessment/\$file/Phase-2-AMLCFT-Sector-Risk-Assessment.pdf

Financial Intelligence Unit information

goAML – FIU Reporting Tool Registering a New Reporting Entity (Organisation)	https://www.police.govt.nz/sites/default/files/publications/goaml-registration-new-entity.pdf
goAML – FIU Reporting Tool Registering a New User (Person)	https://www.police.govt.nz/sites/default/files/publications/goaml-registration-new-user.pdf
Suspicious Activity Reporting Guideline 2018	http://www.police.govt.nz/sites/default/files/publications/suspicious-activity-reporting-guideline.pdf
Prescribed Transaction Reporting (PTR) Reporting Obligation Guidance	http://www.police.govt.nz/sites/default/files/publications/ptr-reporting-obligation-guidance-v1.5.pdf
Prescribed Transaction Reporting (PTR) Understanding the Regulations	http://www.police.govt.nz/sites/default/files/publications/understanding-the-ptr-regulations-v1.5.pdf
Prescribed Transaction Reporting (PTR) Frequently Asked Questions (FAQs)	http://www.police.govt.nz/sites/default/files/publications/prescribed-transactions-reporting-faqs-v-006.pdf

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