

Identification and address verification for companies

Information Sheet
July 2020

Identification information

To open new accounts with NZ Funds for a company, we are required by law to collect and verify information relating to the company and the key individuals associated with it.

This information is collected in three stages and can be provided to your financial adviser or NZ Funds.

Stage 1:
Company details



Stage 2:
Identity and address verification



Stage 3:
Other information



Stage 1 | Company details

Company

Please provide:

1. Certificate of Incorporation and Companies Office Extract, including for any shareholding companies of the company. If the company or its shareholding companies are registered in a country other than NZ, the equivalent documents from that country.
2. Details of the company's source of wealth and/or source of funds. We require information on how the company obtained its wealth and, in some cases, how the shareholders obtained their wealth. Information on where the funds to be invested have been transferred from may also be required. Examples of documents that can be used for these purposes are set out below.

Source of wealth or source of funds	Examples of documentary evidence
Business earnings	Financial statements from accountant, tax assessment
Business sale	Sale and purchase agreement, confirmation from solicitor
Salary or wages	Payslips, employment contract, confirmation from the employer
Rental income	Tenancy agreement
Investment returns	Dividend statement, interest statement
Gains on sale of property or shares	Gain calculation, with evidence of sale proceeds and investment cost (sale and purchase agreements)

Key individuals

Confirm the key individuals requiring verification (these will vary depending on the structure of your company). Please contact your financial adviser or NZ Funds to discuss. Examples of the key individuals include:

- Directors and senior managers, such as CEO
- Shareholders with greater than 25% interest in the company
- Other persons acting on behalf of the company or with control of company (e.g., authorised signatories and appointed attorneys).

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Stage 2 | Identity and address verification

Identity verification

For each individual, please provide **ONE** of the following ID combinations:

ID Combination 1	ID Combination 2	ID Combination 3
Passport OR NZ firearms licence	NZ driver licence AND <ul style="list-style-type: none">• Credit, debit or eftpos card (Including name and signature) or <ul style="list-style-type: none">• Bank statement or <ul style="list-style-type: none">• Government agency document (e.g, IRD correspondence)	<ul style="list-style-type: none">• NZ driver licence or <ul style="list-style-type: none">• Kiwi Access Card AND <ul style="list-style-type: none">• Full birth certificate or <ul style="list-style-type: none">• Citizenship certificate

Important note:

Digital versions of bank statements and Government agency documents are acceptable.

Address verification

The residential address of each individual needs to be verified.

Please provide **ONE** of the following for each of the individuals to verify their residential addresses (all to be no more than six months old):

Provide ONE address verification document

- Bank or financial institution statement
- Government agency document (e.g., correspondence from IRD, an educational institution or letter from the Electoral Commission)
- Rates or house insurance document
- Utility document (e.g., electricity, gas, water, landline telephone or Sky TV).

Important notes:

Where an individual is a minor, proof of the legal guardians' address may be provided.

Digital copies of utility and house insurance documents are acceptable, provided they show you are responsible for a fixed (non-movable) service at the address. Digital versions of bank statements and Government agency documents are not acceptable.

Stage 3 | Other information

We may need to ask you for additional information depending on the company's circumstances, including information relating to the company and the key individual's connections with certain countries or the company's income or assets.

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Providing documents

All identity and address documents provided to your financial adviser or NZ Funds must be the original or a copy certified by an accepted trusted referee. If you plan to provide certified copies of any documents, please contact your financial adviser or NZ Funds for a list of trusted referees and the form to be used. In certain situations, we may also require original or certified copies of other documents (e.g., source of wealth documents).

In some cases, the identities and addresses of the key individuals may be verified digitally, instead of using original documents or certified copies. Please ask your adviser or NZ Funds if digital verification is available.

Get in touch

Please contact your financial adviser or the NZ Funds Client Services team on 0508 733 337 if you have any questions.