

Questions and Answers for Anti-Money Laundering

What are the AML/CTF identification requirements?

All new customers are be required to complete AML/CTF identification requirements under the rules of know your customer (“KYC”), and this requires us or our agents to:

- » ensure that our customers are properly identified through documented processes; and
- » verify the identity of customers using reliable and independent documentation.

Please contact our Investor Services on 1800 807 510 on Monday to Friday, if you have any questions.

What products are covered?

All financial services licensees offering products such as managed funds, superannuation, pensions and certain loans must meet the new customer identification requirements. As such, all our managed fund products are covered.

This identification method used then depends on whether you are investing as an individual, company, partnership or other entity. Each investor will need to provide us with specific information outlined in the relevant Customer Identification Form. There are different requirements for information to be provided by each type of investor:

- » Individuals and Sole traders
- » Trusts
- » Partnerships
- » Australian/foreign companies
- » Associations
- » Government bodies
- » Registered co-operatives

We note however, that a number of our products are not open to accept certain of these investors.

When did this new identification requirement start?

On and from 23 February 2009. Existing investors prior to 23 February 2009 will not be required to complete the Customer Identification Form. However, any new product applications we receive, on or after 23 February 2009, from new investors, must be accompanied by the required customer identification documentation.

What do investors need for identification?

The laws on identification depend on the product the investor is applying for. Investors wishing to invest in our managed scheme products will need to provide identification when they make an application into the financial product. However, from 23 February 2009, where a product issuer receives an application without the completed Customer Identification Forms and verification record or identification documents, they will not be able to process the application, unless the investor has previously been identified under the new AML/CTF rules.

We will contact either you and/or your adviser to obtain the required documents and if we do not receive them within 30 days of the application, we will return your money. If you were a customer of us prior to 23 February 2009 you may not need to be identified again.

How will I know if I need to complete the Customer Identification Forms?

Generally, our existing customers, prior to 23 February 2009, are not required to provide identification documentation. If there is an exceptional situation that requires us to obtain proof of identification from an existing investor, we will advise that investor or their financial adviser. However, if you have provided a Customer Identification Form to us after 23 February 2009, then you do not need to complete another form unless your details have changed.

Applying for a new product or service

If you are making a new investment in the same name as your existing investment, you should not need to provide any identification documentation. Although, if you have an existing investment in your name and you want to make a new investment in a different name, you will have to provide identification information as required (eg., name change from marriage).

How do I complete the identification process?

New investors can choose to either:

- » mail us a completed Customer Identification Form and attach certified copies of identification documents to 28 Market Street Brisbane 4000; or

- » have your financial planner/operator arrange and complete the identification process. They will collect your identification information and pass the relevant documentation on to us along with the investor's product application form.

What if my advisers assist me?

If you are lodging an application through a financial adviser, you may provide a certified copy of verification documents to your financial planner or have your adviser sight an original copy of your documents. Your financial planner can help you complete the AML/CTF identification procedure. Please speak with your financial planner for further information.

What are financial planners required to do under AML?

Financial planners are required to identify and verify their client to ensure the KYC rule is complied with for the AML/CTF Act. Generally, financial planners are generally appointed as agents to carry out any customer identification and verification procedures.

Financial planners can either complete a Customer Identification Form from our website or a similar version they choose to use and send this to us along with the product application form and send in copies of certified customer identification documents.

However, generally we will only accept properly completed forms produced by the Investment and Financial Services Association (IFSA)/Financial Planning Association (FPA). However, if other Customer Identification Forms are based on the IFSA/FPA format they will still be accepted, if all the required information has been included.

Where do I find the customer forms for identification?

These are located and accompany our Product Disclosure Statement or on our website under the AML Section.

Can I get assistance from the Post office to help with identification and certification?

Yes. There are two types of Australia Post personnel who can do this. The first is a person who has been an employee of the Australian Postal Corporation for two years or more or an agent of the Australian Postal Corporation who is in charge of an office of supplying postal services to the public.

What if I do not provide identification?

Your request will be deemed as invalid and the transaction will not be processed until valid documentation is received. There are normal rules around cut-off times, please refer to your Product Disclosure Statement (PDS).

Transactions can also be delayed, blocked, frozen or refused where there are reasonable grounds to believe that the transaction breaches law. Where transactions are delayed, blocked, frozen or refused the reporting entity is not liable for any loss suffered (including consequential loss) as a result of compliance with the AML, as it applies to a Fund. The reporting entity may from time to time require additional information from investors to assist in its process. If the reporting entity does not comply with this AML process it is subject to penalties under the AML/CTF Act.

Do identification requirements apply for each financial product?

Yes.

What are the types of certifiers that can assist me with my identification and certification of my identity?

The following persons who may certify an original document under the AML/CTF Act are:

- » A legal practitioner on the roll of the Supreme Court of a State or Territory, or the High Court of Australia
- » A judge of a court;
- » A magistrate;
- » A chief executive officer of a Commonwealth court;
- » A registrar or deputy registrar of a court;
- » A Justice of the Peace;
- » A notary public (for the purposes of the Statutory Declaration Regulations 1993);
- » A police officer;
- » An agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public;
- » A permanent employee of the Australian Postal Corporation with 2 or more years of continuous service who is employed in an office supplying postal services to the public;
- » An Australian consular officer or an Australian diplomatic officer (within the meaning of the Consular Fees Act 1955);
- » An officer with 2 or more continuous years of service with one or more financial institutions (for the purposes of the Statutory Declaration Regulations 1993);
- » A finance company officer with 2 or more continuous years of service with one or more finance companies (for the purposes of the Statutory Declaration Regulations 1993);
- » An officer with or an authorised representative of an Australian financial services license, having 2 or more continuous years of service with one or more licensees.
- » A member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with 2 or more years of continuous membership.

What are the primary identification documents I need?

- » birth certificate;
- » citizenship certificate;
- » international travel document (ie., a current passport or expired passport which has not been cancelled and was current within

the preceding 2 years);

- » other document of identity having the same characteristics as a passport (e.g. this may include some diplomatic documents and some documents issued to refugees with photograph).

What are the secondary identification documents I need?

A secondary identification document means any of the following document(s):

- » a notice from a Commonwealth, a State or Territory within the last twelve months and contains the name of the individual and his or her residential address and records the provision of financial benefits to the individual under a law of the Commonwealth, State or Territory as the case may be (eg., Centrelink form);
- » a taxation assessment that records an individual's name, residential address and debt from the Australian Taxation Office within the preceding 12 months.
- » a notice an individual by a local government body or utilities provider within the preceding three months and contains the name of the individual and his or her residential address; and records the provision of services by that local government body or utilities provider to that address or to that person; and
- » In relation to a person under the age of 18, a notice that:
 - was issued to a person by a school principal within the preceding three months;
 - contains the name of the person and his or her residential address; and
 - records the period of time that the person attended at the school.

Do you have to report on AML/CTF Act matters?

Yes. The reporting entity that collects customer information has certain reporting obligations under the AML/CTF Act. The legislation prevents the reporting entity from informing a customer that any such reporting has taken place. Where legally obliged to do so, the reporting entity may disclose the information gathered to regulatory and/or law enforcement agencies, including AUSTRAC and to other bodies or parties for satisfying the AML/CTF Act requirements.