

Client
Onboarding
Form

Trust or Estate

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Client Onboarding Form – Trust or Estate

The Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (**Act**) requires KempsWeir to conduct due diligence on its clients (**CDD**). This form sets out the information we need to start our CDD - we may need additional information to complete our CDD or to update that information from time to time.

This form is to be completed on behalf of a trust or estate which is a client of KempsWeir (the **trust**). Each individual who is a *beneficial owner* or acting on behalf of the trust will need to complete a Client Onboarding Form – Individual. If a trustee of the trust is a company, that company will need to complete a Client Onboarding Form – Company.

Terms in *italics* are defined in [Part F](#).

If you have any questions about this form, please contact the person you usually deal with at KempsWeir or our Compliance Officer by email at stuart@kempsweir.co.nz.

A. Information about the trust

Information required	Answers (please complete)
Full name of the trust	
Address of the trust (if any)	
Name of each <i>beneficial owner</i> of the trust, which will include: <ul style="list-style-type: none">• the settlor• the appointor of trustees and/or beneficiaries• the trustees (or, if the trust is an estate, each executor/administrator)• the CEO, CFO and COO (if any)• each individual having a right to (directly or indirectly) more than 25% of the beneficial interests in the trust	
If the trust is a discretionary trust or has more than 10 beneficiaries, describe the class or type of each beneficiary	
If the trust is a charitable trust, describe the objects of the trust	

If the trust is any other type of trust, provide the name and date of birth of each beneficiary	
Name of any other individual who may instruct KempsWeir on behalf of the trust	
Name of any individual on whose behalf the trust is instructing KempsWeir	
What is the <i>nature and purpose</i> of the trust's relationship with KempsWeir?	

B. Documents required to verify the name of the trust

The Act requires us to obtain documents to verify the name of the trust. To verify the name of the trust, please provide the trust deed and any variations to the trust deed.

C. Documents required to confirm the address of the trust

If the trust has an address, we are also required to obtain documents to confirm that address. We can accept either one of the following documents to confirm the address of the trust:

- Bank statement*
- Utility bill*

* **Note:** These documents must state the address of the trust and be less than 12 months' old.

D. Source of wealth and funds (enhanced CDD)

Please provide details of the trust's source of wealth (i.e. the overall body of assets) and the source of funds (i.e. the funds being used in the transaction KempsWeir is being instructed in relation to):

We are required to obtain documents to verify the source of wealth and funds (which you have detailed above) – we have set out below some examples of suitable verification documents:

Source of wealth and funds	Verification documents
Property ownership	<ul style="list-style-type: none"> • Sale and purchase agreement • Ownership database (e.g. LINZ)
Salary, wages, bonus or commission	<ul style="list-style-type: none"> • Bank statement** • Contract of employment or confirmation of employment • External sources (e.g. websites or social media) • Pay slip
Investments	<ul style="list-style-type: none"> • Investment statement • Bank statement** • Letter from accountant or financial adviser
Business income, corporate investments or trust profits	<ul style="list-style-type: none"> • Financial statements • Business plan (for a start-up) • Contract (for a sole trader or SME start-up) • External sources (e.g. websites) • Companies Office (to confirm shareholding and directorships)
Insurance claim or payout	<ul style="list-style-type: none"> • Letter from payer • Bank statement**
Redundancy or compensation payment	<ul style="list-style-type: none"> • Letter from payer • Bank statement**
Sale of assets	<ul style="list-style-type: none"> • Sale agreement • External listing from website • Ownership database (e.g. LINZ)
Inheritance	<ul style="list-style-type: none"> • Proof of payment from lawyer's trust account • Copy of probate or will • Letter from executor of estate
Loan	<ul style="list-style-type: none"> • Loan statement or agreement • Letter from loan provider
Gift	<ul style="list-style-type: none"> • Confirmation from person providing gift • Gifting letter
Rental income	<ul style="list-style-type: none"> • Rental agreement • Ownership documents

**** Note:** A bank statement, of itself, is unlikely to be sufficient evidence of source of wealth and funds unless the bank statement adequately identifies where the funds have originated from.

E. Verification and certification requirements

The documents required to verify the name of the trust ([Part B](#)) and source of wealth and funds ([Part D](#)) must be verified by an employee of KempsWeir (who must sight the original document and retain a verified copy) or certified by a trusted referee.

Trusted referee requirements	
A trusted referee is one of the following:	<ul style="list-style-type: none"> • Commonwealth Representative • Member of the Police • Justice of the Peace • Registered medical doctor • A person who has legal authority to take statutory declarations • Registered teacher • Lawyer • Notary public • New Zealand Honorary consul • Member of Parliament • Chartered accountant • Kaumatua • Minister of religion
However, the trusted referee must not be:	<ul style="list-style-type: none"> • Less than 16 years of age • Related to a trustee, beneficiary or employee (e.g. a spouse, partner, parent, child, brother, sister, aunt, uncle or cousin) • A person who lives at the same address as the trust (or a trustee or beneficiary or employee) • A person involved in the transaction or business requiring the certification

The verification/certification must:

- include a statement to the effect that the documents provided are a true copy and represent the identity of the named individual;
- include the name, occupation and signature of the employee, agent or trusted referee and the date of verification/certification. If completed by a trusted referee, the trusted referee must specify their capacity to act as a trusted referee (from the list below); and
- have been carried out in the last 3 months.

When certification occurs overseas, copies of international identification must be certified by a person authorised by law in that country to take statutory declarations or equivalent.

F. Definitions

Term	Meaning
Beneficial owner	An individual who satisfies one or more of the following criteria: <ul style="list-style-type: none">• The individual has effective control of the trust• The individual is a person on whose behalf a transaction is being conducted• The individual owns more than 25% of the trust or person on whose behalf a transaction is being conducted
Nature and purpose	Includes such things as: <ul style="list-style-type: none">• The types of services the trust would like KempWeir to provide• The expected volumes of business and regularity of conduct with KempWeir• The reason why the trust would like the particular services

G. Certificate

The trustee who has completed this form on behalf of the trust certifies that:

- the information entered into, and documentation provided with, this form is true and correct;
- each trustee of the trust has been provided, and agrees to, KempWeir's Information for Clients and Terms of Engagement (which are available at kempweir.co.nz/terms) (**Terms**); and
- he or she has authority to give this certificate, and agree to the Terms, on behalf of the trustees of the trust and no further resolution, authorisation, consent or approval is required as a condition of the validity or enforceability of this certificate or the Terms.

Signature of trustee:	
Date:	

Notes (for use by KempWeir)

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