Bailiwick Legal.

ANTI-MONEY LAUNDERING & COUNTER-TERRORISM FINANCING (AML/CTF)

Client Information Fact Sheet

Australian law requires legal practices providing certain legal services to comply with the Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) regime.

As part of these obligations, Bailiwick Legal must undertake customer due diligence procedures, commonly referred to as "Know Your Client" (KYC) checks. These requirements help prevent the misuse of legal services for money laundering, terrorism financing, fraud, tax evasion and other criminal activities.

Accordingly, before we can act in certain matters, we may be required to verify the identity of our clients, understand the ownership and control structure of entities involved in a transaction, and obtain information regarding the source of funds or source of wealth relevant to the matter.

These obligations are imposed by law and apply to all clients regardless of the nature of the transaction or relationship with our firm.

1. *What information may be required?*

Depending on the nature of your matter, we may request:

Individual Clients

One of more forms of identification, including:

- Australian Driver's Licence
- Passport
- Proof of residential address
- Birth Certificate or Citizenship Certificate
- Medicare card
- Other government issued ID documents

Trusts

- A copy of the trust deed(s)
- Details of the trustee(s)
- Details of appointors, beneficiaries and controllers
- ID documents for relevant individuals
- Information regarding the ownership and control of associated entities

Companies

- Company name and ACN
- Registered office and principal place of business
- Details of directors and shareholders
- ID documents for directors
- Information regarding beneficial owners
- Corporate records and extracts

Partnerships Associations and Other Entities

- The legal existence of the entity
- Its governing structure
- Persons authorized to provide instructions
- The identity of individuals exercising control

2. *Source of funds and source of wealth*

For some transactions, particularly those involving significant assets, property transfers, business acquisitions or complex structures, we may be required to understand:

Source of funds	**Source of wealth**
This refers to where the money being used in the transaction originates from such as: • Employment income • Business income • Savings • Sale proceeds from assets • Inheritance • Gifts • Loan facilities • Other legitimate sources	This refers more broadly to how a person has accumulated their overall wealth over time. Where required, we may request supporting documentation, such as: • Statutory declarations from accountants • Letter from the executor of an estate • Copies of property transaction records • Tax records

3. *Ongoing due diligence*

Bailiwick Legal's AML/CTF obligations are ongoing. This means we may need to:

(a) request updated identification documents;

(b) seek clarification regarding transactions;

(c) obtain additional information during the course of a matter;

(d) verify changes in ownership or control structures; and

(e) review information previously provided,

and these requirements may arise even where we have acted for you previously.

4. *Electronic verification*

Where permitted by law, we may use secure electronic verification systems to confirm your identity using information obtained from independent and reliable sources. Electronic verification assists us to meet our regulatory obligations efficiently while minimising inconvenience to clients.

Our preferred online verification system is **InfoTrack**.

5. *Confidentiality and privacy*

Information collected for AML/CTF purposes will be handled confidentially and stored securely.

We will collect, use and disclose personal information in accordance with:

(a) applicable AML/CTF legislation;

(b) our professional obligations;

(c) privacy laws; and

(d) our privacy policy.

Information will only be disclosed where authorised or required by law.

6. Our professional obligations

The law requires legal practices to take reasonable steps to identify and assess money laundering and terrorism financing risks.

Accordingly, Bailiwick Legal may:

(a) delay commencement of work until required verification is completed;

(b) request additional information where circumstances warrant;

(c) decline to act where sufficient information cannot be obtained;

(d) suspend work pending completion of verification requirements; or

(e) terminate our retainer where continued compliance with our legal obligations is not possible.

What happens if information is not provided?

If we are not provided with the requested information, we will be unable to proceed with your matter and cannot open a file, accept instructions, receive or transfer funds, complete transactions or continue acting on your behalf.

These requirements are imposed by legislation and are not discretionary.

7. Our commitment to our clients

We appreciate that these requirements may occasionally seem intrusive or unnecessary, particularly where we have acted for you previously or where the source of funds appears obvious. However, these obligations form part of a nationwide framework designed to protect clients, businesses and the Australian community from financial crime.

We are committed to conducting these checks efficiently, professionally and respectfully while minimising disruption to your matter.

We thank you for your cooperation and understanding.

Should you have any questions regarding our AML/CTF obligations or the information requested, please contact your solicitor.

8. Governing law

Anti-Money Laundering and Counter-Terrorism Financing Act 2006.