



Submission to the Ministry of Justice

on the

Review of the AML/CFT Act Consultation Document

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SUMMARY:

1. Digital Identity New Zealand (DINZ) appreciates the opportunity to make a submission to the Ministry of Justice on the Review of the AML/CFT Act Consultation Document.
2. In July, Ministry of Justice commenced their review Anti Money Laundering and Countering Financing of Terrorism Act 2009 (AML-CFT Act). While the AML/CFT Act aims to keep New Zealand safe from money laundering and terrorism financing, we know it can also create challenges for people going about their daily lives and it is important we understand these issues as part of the review.
3. The review's terms of reference state that the purpose and intended outcome of the review is to have "New Zealand become the hardest place in the world for money laundering, terrorism financing, and financing the proliferation of weapons of mass destruction". Fundamentally, the statutory review is targeted at:
 - how the AML/CFT Act has operated and performed since its commencement;
 - whether any changes to the AML/CFT Act are necessary or desirable; and
 - recommendations made by the FATF in its latest Mutual Evaluation.This will involve looking at the AML/CFT Act itself as well as the range of instruments made under it.
4. The AML -CFT Act is a significant law. DINZ has undertaken a significant piece of research and analysis on this Act titled, *The Reliance and Reuse of Identity Verification for AML/CFT Purposes*.
5. We submit our report as [attached](#). This report should be read as our submission .

CONCLUSION

Thank you for the opportunity to provide feedback on the Review of the AML/CFT Act Consultation Document.

We are happy to engage further to discuss our submission and provide any further assistance.

If you have any further queries do not hesitate to contact me.

Yours sincerely,

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