



## **Custodian Vaults Online ID Check – Terms and Conditions**

The *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* and related rules<sup>1</sup> (AML/CTF Rules) require reporting entities, such as Custodian Vaults, to establish and maintain an AML/CTF Program to identify, manage and mitigate the money laundering and terrorism financing risks associated with Custodian Vaults products, clients, delivery channels and jurisdictions. This includes carrying out a procedure that verifies a client's identity before providing a designated service to our clients.

This document tells you about why we collect your information and how we use and exchange your information with others and tells you about our privacy practices.

In this document:

- **'you'** includes any type of account holder.
- **'we'** means Custodian Vaults and its agents
- **'your information'** means relevant information about you or your entity such as your full name, date of birth, business name, residential address, business address, ABN and your interactions with us (such as trades). It may also include information about you that is publicly available, for example from public registers or social media.

### **How we verify your identity**

- We are required by the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act)* to collect your information and to verify your identity before we can trade with you.<sup>2</sup>
- If you do not wish to attend our office, we can collect your information and verify your identity electronically. In order to do so, we will ask you for your information and details of your identification documents. Your information will be passed to external organisations in order to electronically match your information with identification data on their databases. These organisations will assess and advise us whether all or some of your information you provide match their records.
- The external organisations used to match your information and identity are:
  - Equifax Australian Information Services and Solutions Pty Limited: [www.equifax.com.au](http://www.equifax.com.au)
  - Truiloo [www.truiloo.com](http://www.truiloo.com)
  - Document Verification Service (DVS): [www.dvs.gov.au/Pages/default.aspx](http://www.dvs.gov.au/Pages/default.aspx)
- Please note, that providing false or misleading information about your identity is an offence under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*.

### **Your right to choose the identification method**

You do not have to proceed with online verification. You can choose to attend our office to complete the identification process in person.

<sup>1</sup> *Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007 (No. 1)*

<sup>2</sup> AML/CTF Rules Part 4.2

## **Who we may exchange information with**

In order to complete your online identification we will exchange your information with external organisations, including;

- credit reporting agencies;
- independent, private-sector organisations;
- government departments; and
- outsourced service providers who co-ordinate the electronic identification process and who may conduct additional matches against public or proprietary databases.

By proceeding with online identification, you permit these external organisations to record, use and disclose your information in accordance with their own privacy policies and legal obligations.

Neither Custodian Vaults nor its out-sourced service providers will access records held about you by these external organisations other than for the purpose of matching your information you have chosen to enter through this website.

## **What if we are unable to verify your identity electronically?**

One of our client service team will advise you if this is the case within 24-48 hours.

## **Consent**

We must obtain express and informed consent from you prior to making a verification request; this consent can be indicated online or on the phone.<sup>3</sup>

## **Our Privacy Policy**

Our Privacy Policy is available [here](#) or upon request from our office and should be read in conjunction with the above. It contains further details about our information collection and handling practices including information about:

- Other ways we may collect, use or exchange your information;
- How you may access and seek correction of your information; and
- How to make a complaint about a breach of your privacy rights, and our complaint handling procedures.

For more detailed information on AML/CTF, please refer to the AUSTRAC website.

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<sup>3</sup> AML/CTF Act s 35(A)2