

## Investors

### **Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF)**

The Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) laws are intended to reduce the risk of Australian businesses being misused for the purposes of money laundering or financing terrorism.

These changes were introduced into Australia by the Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Act 2006, bringing Australia in line with international standards.

As a result of the legislation, Pental Fund Services Limited ABN 13 161 249 332, AFSL 431426 (Pental), along with other financial services organisations must comply with certain client identification and verification requirements prior to providing a financial service to prospective clients.

### **Frequently Asked Questions**

#### **1 What are the identification requirements?**

Generally, all Pental investors will be required to complete the AML/CTF identification and verification requirements. The investor identification process is commonly referred to as 'Know Your Customer' (KYC), and requires us to:

- a. Ensure that our investors are properly identified through documented processes
- b. Verify the identity of investors using reliable and independent documentation.

These KYC requirements apply equally across all investor types (i.e. individuals, a company, trust, partnerships and other entity types). However, the identification requirements will vary between investor types.

#### **2 When do new Pental investors need to be identified?**

Prospective clients need to be identified and verified before Pental can provide them with a Pental product. We will collect identification information and documentation from new investors investing into a Pental product when they make an application.

New Pental investors will be required to complete the relevant Pental Customer Identification Form and send this to us together with their Application Form. Investors can complete the forms online and they can also be printed from our website.

If we receive applications without the completed Customer Identification Forms and required identification documents, we will not be able to process your application unless you have been previously identified by Pandal under the AML/CTF rules. We will contact either you and/or your adviser to obtain the required information and identification documents.

### **3 How will I know if I need to complete the Pandal Customer Identification Form if I am an existing Pandal investor?**

If you have provided a Customer Identification Form to Pandal after 23 February 2009, then you do not need to complete another form unless your details have changed.

If you are making a new investment into a Pandal fund in the same name as your existing investment, you should not need to provide any further identification documentation.

However, if you have an existing Pandal investment in one name and you want to make a new investment in a different name, you will have to complete the relevant Pandal Customer Identification Form and provide the identification information required.

For example:

You have an existing investment in the name of 'D Hoff A/C Hoff Super Fund' and you now want to make a new investment for yourself, David Hoff. In this example, under the new legislation, you are required to provide identification information.

### **4 If I have a financial adviser, do I need to complete the AML/CTF identification requirements?**

If you are lodging your application through a financial adviser, you may provide a certified copy of your identification documents to your adviser OR have your adviser sight an original copy of your documents so that your adviser can complete the KYC identification procedure.

Please speak with your financial adviser for further information.

### **5 What Customer Identification Forms will Pandal accept?**

Pandal will only accept the Pandal Customer Identification Forms available on our website.

### **6 If a joint investment is being opened, do both individual investors have to fill out a Pandal Customer Identification Form?**

Yes. Joint investors each need to complete the Pandal Customer Identification Form for an individual and provide the required identification documents.

### **7 What identification information does a new Pandal investor need to provide?**

This 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.

## 8 What forms of identification do I need to provide?

The types of acceptable identification documents are dependent on the entity type (e.g. Individual or Company). Different forms of identification are required for different entity types.

The 'Verification Procedure' section in each of the Pandal Customer Identification Forms will list the acceptable types of identification documents or options available to you. All identification documents provided to us must be original, certified copies.

## 9 What is a certified copy and who can certify copies of documents?

A certified copy is a document that has been certified as a true copy of an original document.

The 'How to certify your documents' section in each of the Pandal Customer Identification Forms will list who can certify copies of documents.

To certify a document, take the original document and a photocopy to one of the people listed in the Pandal Customer Identification Forms and ask them to certify that the photocopy is a true and correct copy of the original document. That person will need to print their name, date and the capacity in which they are signing (e.g. postal agent, Justice of the Peace).

## 10 How do I provide Pandal with my identification documentation?

If you are investing directly with Pandal and do not have a financial adviser, you should follow the instructions on the relevant Pandal Customer Identification Form and Application Form located on our website.

Your Pandal Customer Identification Form and identification documentation MUST be submitted at the same time as your application to avoid delays. If we receive your Application Form without a correctly completed Pandal Customer Identification Form and the required identification documents, we will not be able to process your application.

## 11 What if I don't provide the required identification documentation?

We will not be able to process your application until valid documentation is received. The usual rules around fund cut-off times will apply.

## 12 Can I pay my initial application amount by electronic funds transfer (EFT) or direct credit?

Yes, this option is available to all Pandal investors.

New investors will be able to deposit their application money into our nominated bank account. This money will be held in a non-interest bearing bank account. The effective date of your application will be the date that we receive your correctly completed forms, together with your payment. The usual rules around fund cut-off times apply.

## 13 Which products and services are covered by the new AML/CTF legislation?

All financial services providers offering products such as managed funds, superannuation, pensions and bonds, must meet the new customer identification requirements. As such, all Pandal products offered will be covered under the AML/CTF legislation.

If you require more information  
please contact us.



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