

Response ID ANON-Z596-YZX3-V

Submitted to AML/CFT Act review
Submitted on 2021-10-08 01:20:50

Tell us a bit about yourself

1 What age group are you in?

65 or over

2 What is your ethnicity? (You can select more than one.)

NZ European

Please specify:

Not Answered

Please specify:

Not Answered

Please specify:

Not Answered

Please specify:

3 If you're responding on behalf of an organisation or particular interest group, please give details below:

Organisation or special interest group details:

4 If you would like to be contacted in the future about AML/CFT work, please include your email address below. (Note you are not required to provide your email address. You can provide your submission anonymously.)

Email address:

██████████@gmail.com

1. Institutional arrangements and stewardship

1.1 Are the purposes of the Act still appropriate for New Zealand's Anti-Money Laundering and Countering Financing of Terrorism (AML/CFT) regime?

No

If you answered 'no', what should be changed?:

Matters pertaining example house sales and money transactions thru bank accounts for minor transactions be scrapped.

If you think there are other purposes that should be added, please give details below::

1.2 Should a purpose of the Act be that it seeks to actively prevent money laundering and terrorism financing, rather than simply deterring or detecting it?

Yes

Please comment on your answer.:

1.3 If you answered 'yes' to Question 1.2, do you have any suggestions how this purpose should be reflected in the Act, including whether there need to be any additional or updated obligations for businesses?

Please share your comments below.:

Strikes me that financing terrorist organizations WITHOUT total world cooperation to hinder curtail or stop would be virtually impossible.

1.4 Should a purpose of the Act be that it also seeks to counter the financing of proliferation of weapons of mass destruction?

No

Please comment on your answer.:

Introducing viruses like the current COVID predicament is a weapon of mass destruction. Furthermore ANZ IS such a tiny country we would be out of our league finding regimes with mass destruction dreams

1.5 If you answered 'yes' to Question 1.4, should the purpose be limited to proliferation financing risks emanating from Iran and the Democratic People's Republic of Korea?

No

Please give reasons for your answer.:

Even answering no to previous question limiting criteria to Iran and /or NORTH KOREA who thought of that fanciful idea . You are playing with dangerous people and folk from this country would need a health and safety plan . ANZ IS A COUNTRY THAT plays up to obeying all mannerisms of compliance NORTH KOREA AND IRAN WOULD spit us out

No

Please comment on your answer.:

Can't understand that logic IRANIAN INTELLIGENCE AND NORTH KOREAN INTELLIGENCE WOULD play us as fools in financing mass destruction weapons . . IF there was weapons of mass destruction why in hell would those countries use us to finance surely using banks out of BURKINO FASO OR ILK would suffice surely

1.6 Should the Act support the implementation terrorism and proliferation financing targeted financial sanctions, required under the Terrorism Suppression Act 2002 and United Nations Act 1946?

No

Please comment on your answer.:

Why support thru the UN MANY countries in the UN don't give a damn about their own citizens and financing terrorism suits a number of countries agendas

1.7 What could be improved about New Zealand's framework for sharing information to manage risks?

Please share your comments below.:

There would be improvements if all countries agreed to common laws but that won't happen financing terrorism.

1.8 Are the requirements in section 58 still appropriate?

Yes

Please comment on your answer.:

In general terms my answer is in my first statement. The act pertaining to money laundering seems to be of a paranoid mentality like house sales reporting etc

How could the government provide risk information to businesses so that it is more relevant and easily understood?:

Nothing is easily understood when dealing with government directives it's never is .

1.9 What is the right balance between prescriptive regulation compared with the risk-based approach?

Please share your comments below.:

The question is how much of a risk is there. Example gangs and I'll gotten gains the gangs still have lots of temporal reserves even whilst the police customs etc have confiscated their loot HOW IS THAT DONE hell the MONGREL MOB get financial assistance so what's the point of balancing non sensical risks

Does the Act currently achieve that balance, or is more (or less) prescription required?:

With all respect to stop the flow of monies from ill-gotten gains really there is only one solution Singaporean methods in other words a military disciplined approach

1.10 Do some obligations require the government to set minimum standards?

Yes

If you answered 'yes', please comment on how this could be done.:

CONCENTRATE on known criminal organizations . INTERNATIONAL TERRORISM SURELY MANY OF OUR GOOD FRIENDS would provide the necessary intelligence on whose financing who

What role should guidance play in providing further clarity?:

That's is the crux if guidance is tempered with commonsense when internal criminal activity GANGS is what we need to focus on

1.11 Could more be done to ensure that businesses' obligations are in proportion to the risks they are exposed to?

No

If you answered 'yes', please give reasons for your answer.:

1.12 Does the Act appropriately reflect the size and capacity of the businesses within the AML/CFT regime?

Unsure

Please give reasons for your answer.:

That question needs to be laid out in more detail

1.13 Could more be done to ensure that businesses' obligations are in proportion to the risks they are exposed to and the size of the business?

Yes

If you answered 'yes', please share your suggestions::

Surely that comes down to common sense eg banks requiring identification for transferring minor monies into people's accounts etc

1.14 Are exemptions still required for the regime to operate effectively?

If not, how can we ensure AML/CFT obligations are appropriate for low-risk businesses or activities?:

Must admit after reading this ACT THERE ARE BALANCES which I hadn't realized however my opinion(s) still realize to a more common sense manners

Yes

1.15 Is the Minister of Justice the appropriate decision maker for exemptions under section 157?

Yes

If you answered 'no', should it be an operational decision maker such as the Secretary of Justice? Please comment below.:

1.16 Are the factors set out in section 157(3) appropriate?

Yes

If you answered 'no', please give reasons for your answer.:

1.17 Should it be specified that exemptions can only be granted in instances of proven low risk?

Yes

Please give reasons for your answer.:

Again in general terms surely intelligence tells us what is low/high risk institutes

Should this be the risk of the exemption, or the risk of the business?:

Business

1.18 Should the Act specify what applicants for exemptions under section 157 should provide?

Yes

Please give reasons for your answer.:

Surely that question speaks for itself

Should there be a simplified process when applying to renew an existing exemption?:

Again the answer is appropriate to the previous question/answer

1.19 Should there be other avenues beyond judicial review for applicants if the Minister decides not to grant an exemption?

Yes

If you answered 'yes', what could these avenues look like?:

Maybe a final judicial review to the SUPREME COURT

1.20 Are there any other improvements that we could make to the exemptions function?

Yes

If you answered 'yes', please give details::

Now realized there are balances previous answer s that is laying out in simple detail the definition s of what is low to high risk criteria to seek exemptions

For example, should the process be more formalised with a linear documentary application process?:

That believe or not the example that is mentioned a linear approach has taken the words out of my mouth . That example really says it all a combination of simplicity and commonsense directives so that institutions know in simple terms whether exemption s apply to them

1.21 Can the AML/CFT regime do more to mitigate its potential unintended consequences?

Yes

If you answered 'yes', please give details::

That question happens in most circumstances where unintentionally consequences happen That's why we have reviews thru the courts

1.22 How could the regime better protect the need for people to access banking services to properly participate in society?

Please share your comments below.:

That is the sixty four dollar question . I am somewhat uninformed to comment

1.23 Are there any other unintended consequences of the regime?

No

If you answered 'yes', what are they and how could we resolve them?:

The answer as mentioned that's why we have the courts

1.24 Can the Act do more to enable private sector collaboration and coordination?

Yes

If you answered 'yes', please give details::

It's always great to have private government partnerships inclusive of enforcement procedures to enhance transparence in temporal matters but the government thru it's agencies take the full responsibility of prosecution procedures

1.25 What do you see as the ideal future for public and private sector cooperation?

Please share your comments below.:

Very political but in general terms I feel it's the way forward in a number of schemes insurance tourism education finance but not police justice defence per say

Are there any barriers that prevent that future from being realised and if so, what are they?:

Only political considerations and bureaucracy trying to be the upper hand over the will of Parliament and the people

1.26 Should there be greater sharing of information from agencies to the private sector?

Yes

If you answered 'yes', would this enhance the operation of the regime?:

Only if the private sector is held under the same scrutiny government as well to the BILL OF RIGHTS

1.27 Should the Act require have a mechanism to enable feedback about the operation and performance of the Act on an ongoing basis?

Yes

If you answered 'yes', what is the mechanism and how could it work?:

As above

1.28 Should the New Zealand Police Financial Intelligence Unit (FIU) be able to request information from businesses which are not reporting entities in certain circumstances (e.g. requesting information from travel agents or airlines relevant to analysing terrorism financing)?

No

Please give reasons for your answer.:

That will end up like a piece of string we will be like NORTH KOREA

1.29 If the FIU had this power, under what circumstances should it be able to be used and should there be any constraints on using the power?

Please share your comments below.:

On no account let that happen

1.30 Should the FIU be able to request information from businesses on an ongoing basis?

No

Please explain your answer:

Under present circumstance that already happens

1.31 If the FIU had this power, what constraints are necessary to ensure that privacy and human rights are adequately protected?

What constraints are needed?:

Don't let it happen

1.32 Should the Act provide the FIU with a power to freeze, on a time limited basis, funds or transactions in order to prevent harm and victimisation?

No

If you answered 'yes', how could the power work and operate? In what circumstances could the power be used, and how could we ensure it is a proportionate and reasonable power? Please share your comments below.:

Don't let that happen

1.33 How can we avoid potentially tipping off suspected criminals when the power is used?

Please share your comments below.:

You wont

1.34 Should supervision of implementation of Targeted Financial Sanctions (TFS) fall within the scope of the AML/CFT regime?

Yes

Please give reasons for your answer.:

Doesn't that happen presently

1.35 Which agency or agencies should be empowered to supervise, monitor, and enforce compliance with obligations to implement TFS?

Please describe below and give reasons for your answer.:

I thought the present criteria is suffice I am not knowledgeable to provide any in depth answer

1.36 Are the secondary legislation making powers in the Act appropriate, or are there other aspects of the regime that could benefit from having regulation making powers created?

Please share your comments below.:

No comment that question out of my depth

1.37 How could we better use secondary legislation making powers to ensure the regime is agile and responsive?

Please share your comments below.:

Same as above answer

1.38 Are the three Ministers responsible for issuing Codes of Practice the appropriate decision makers, or should it be an operational decision maker such as the chief executives of the AML/CFT supervisors? Why or why not?

Please share your comments below and give reasons for your answer.:

Final decisions always best left to the political arm with balances from the courts CHIEF EXECUTIVES ARE THERE TO DO AS THEY ARE directed from the political will not the their own will. Chief executives are not the product of the people politicians are

1.39 Should the New Zealand Police also be able to issue Codes of Practice for some types of FIU issued guidance?

No

If you answered yes, what should the process be?:

The police are not there in place of Parliament . They enforce rules not interpret them . A massive mistake that's what the GERMAN GESTAPO WAS ABOUT ACTING ON THEIR INTERPRETATION S AND STATUS QUOS ON THERE TERMS

1.40 Are Codes of Practice a useful tool for businesses?

Yes

If you answered 'yes', are there any additional topics that Codes of Practice should focus on? What enhancements could be made to Codes of Practice? Please share your comments below.:

It gives a line in the sand if based on commonsense needs/ambitions

1.41 Does the requirement for businesses to demonstrate they are complying through some equally effective means impact the ability for businesses to opt out of a Code of Practice?

Unsure

If you answered 'yes', please give reasons for your answer.:

I would have thought that would be economic suicide it's a bit like saying a Volvo can travel 30kph faster than a Honda because it has more safety features . The meaning being if you are in the same industry there needs to be one voice so to speak different ideas but one voice that follows the same or similar page of rules like a co operative

1.42 What status should be applied to explanatory notes to Codes of Practice? Are these a reasonable and useful tool?

Please share your comments below.:

That speaks volumes in itself the status in all clique to rules etc need to have status surely

1.43 Should operational decision makers within agencies be responsible for making or amending the format of reports and forms required by the Act?

Unsure

Please give reasons for your answer.:

Depends on where the line in the sand is . A bit like credit card use for a decision maker

1.44 If you answered 'yes' to the previous question (question 1.43), which operational decision makers would be appropriate, and what could be the process for making the decision? For example, should the decision maker be required to consult with affected parties, and could the formats be modified for specific sectoral needs?

Please share your comments below.:

That surely is a political decision

1.45 Would AML/CFT Rules (or similar) that prescribed how businesses should comply with obligations be a useful tool for business?

Yes

Please give reasons for your answer.:

Surely that has been answered rules are for guidance of good business and for obedience of bankrupt ones meaning rules must be based for the benefit of the everyday person not the criminal or terrorist mind

1.46 If we allowed for AML/CFT Rules to be issued, what would they be used for, and who should be responsible for issuing them?

Please share your comments below.:

To attack the serious /dangerous mobsters gangs etc

1.47 Would you support regulations being issued for a tightly constrained direct data access arrangement which enables specific government agencies to query intelligence the FIU holds?

Yes

Please give reasons for your answer.:

Surely that's self explanatory

1.48 Are there any other privacy concerns that you think should be mitigated?

Yes

Please share your comments below.:

Only never give any government agency too much or absolute power . That style of power needs to be constraint to the most dangerous elements in society as the old saying goes what's the point killing an ant with a sledgehammer

1.49 What, if any, potential impacts do you identify for businesses if information they share is then shared with other agencies? Could there be potential negative repercussions notwithstanding the protections within section 44?

Please share your comments below.:

Of course that criteria even assuming public private co operation needs to be balanced and/restricted to what the political assumption allows backed up by judicial oversight

1.50 Would you support the development of data-matching arrangements with FIU and other agencies to combat other financial offending, including trade-based money laundering and illicit trade?

Yes

Please give reasons for your answer.:

Only if this country ANZ HAS THE capabilities which is questionable

1.51 What concerns, privacy or otherwise, would we need to navigate and mitigate if we developed data-matching arrangements? For example, would allowing data-matching impact the likelihood of businesses being willing to file Suspicious Activity Reports (SARs)?

Please share your comments below.:

Depending on what is suspicious activity surely criminals of a serious nature would know how to circumnavigate these scenerios

1.52 Should there be an AML/CFT-specific registration regime which complies with international requirements?

Unsure

If you answered 'yes', how could it operate, and which agency or agencies would be responsible for its operation? Please share your comments below.:

1.53 If such a regime was established, what is the best way for it to navigate existing registration and licensing requirements?

Please share your comments below.:

Again even being unsure surely that is based on political thought/decision

1.54 Are there alternative options for how we can ensure proper visibility of which businesses require supervision and that all businesses are subject to appropriate fit-and-proper checks?

Yes

Please give reasons for your answer.:

Firstly what defines fit and proper and code of PRACTISE criteria would takes precedence. In previous questions you singled out REPUBLIC OF IRAN to concentrate financing weapons of mass destruction to keep an financial eye by police yet this country trades with them that makes us very fit and proper doesn't it

1.55 Should there also be an AML/CFT licensing regime in addition to a registration regime?

Yes

Please give reasons for your answer.:

If that happens surely there must be oversight to laying complaints like police or law society etc

1.56 If we established an AML/CFT licensing regime, how should it operate? How could we ensure the costs involved are not disproportionate?

Please share your comments below.:

same as any other oversight body

1.57 Should a regime only apply to sectors which have been identified as being highly vulnerable to money laundering and terrorism financing, but are not already required to be licensed?

Unsure

Please give reasons for your answer.:

Surely politics wouldn't allow that SCENARIO if it did that would surely show that this country would be best lead by MICKEY MOUSE AND FAMILY

1.58 If such a regime was established, what is the best way for it to navigate existing licensing requirements?

Please share your comments below.:

That's a political decision

1.59 Would requiring risky businesses to be licensed impact the willingness of other businesses to have them as customers? Can you think of any potential negative flow-on effects?

Please share your comments below.:

It has to be established what /where the risks . Surely risky so called businesses would follow a code of practice criteria like. Medical professional or an electrician

1.60 Would you support a levy being introduced for the AML/CFT regime to pay for the operating costs of an AML/CFT registration and/or licensing regime?

Please give reasons for your answer.:

Only if it is A co operative partnership with govt sharing costs answer as above

No

1.61 If we developed a levy, who do you think should pay the levy (some or all reporting entities)?

Please share your comments below.:

Answer as above

1.62 Should all reporting entities pay the same amount, or should the amount be calculated based on, for example, the size of the business, their risk profile, how many reports they make, or some other factor?

Please share your comments below.:

Unsure

1.63 Should the levy also cover some or all of the operating costs of the AML/CFT regime more broadly, and thereby enable the regime to be more flexible and responsive?

Unsure

Please give reasons for your answer.:

It depends how n the flexibility and that doesn't mean having absolute power over institutions

1.64 If the levy paid for some or all of the operating costs, how would you want to see the regime's operation improved?

Please share your comments below.:

Out of my depth on that