

aml

From: [REDACTED]@xtra.co.nz>
Sent: Wednesday, 13 October 2021 8:51 am
To: aml
Subject: review of AML

Good morning

My submission relates to who is “caught” in the AML reporting net.

I am a small sole practice chartered accountant with no employees and very few new clients as I do not advertise, or have a website, or even a business card. The very few new clients are all personally connected to myself or an existing client.

I do not operate a client trust account. I am not a trustee except for my personal family trust. My address is not the registered office for any company except my accounting practice, and two other inactive companies of which I am a shareholder and/or director. I stopped incorporating companies for clients in the hope that I would not be captured in AML, but have been told solely because I can do tax transfers on myIR that I am.

I would be happy to provide an annual printout from myIR of all the transfers I do in a year (probably less than ten, and usually just to correct the tax period the client has paid against).

I consider the present compliance rules a total overkill for practices such as mine.

Kind regards

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