

aml

From: [REDACTED]@vpgam.co.nz
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To: aml
Subject: AML Feedback

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Dear Sir/Madam

I write in my personal capacity as a private investor as well as in my professional capacity as a real estate fund manager. The information required under AML is not at issue. What is at issue is that there is no assurance that the requesting party can guarantee the security of the extremely personal information provided. The requesting party is required under the Act to regularly undertake an independent audit of the information received. As I am not personally contracted to the independent auditing party, I have absolutely no control over the security of information transferred nor do I have any control over my information they then retain. The delivery of this information needs to be replicated each and every time a new requesting party seeks to fulfil their AML obligations and with that, auditing information is amassed by yet another 3rd party auditing entity.

Solution; - please consider the setup of one controlled depository for all this information so that as an investor all information is going to one place. Requesting parties can then seek confirmation from that depository knowing that it is compliant in all respects with the Act. That depository already exists and is known as **RealMe**. Can this not be used so that investors/requesting parties (lawyers, bankers, agents etc) are relieved of this time-consuming replicable task at every turn.

Kind regards

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