

Response ID ANON-Z596-YZXS-V

Submitted to AML/CFT Act review
Submitted on 2021-10-07 19:30:40

Tell us a bit about yourself

1 What age group are you in?

50-64

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

Māori

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:

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?

Yes

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

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?

Unsure

Please comment on your answer.:

Prevention strategies could pose a massive cost on the government.

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.:

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.:

Sounds a bit like we're listening to USA. A State of Paranoia

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?

Not Answered

Please give reasons for your answer.:

Unsure

Please comment on your answer.:

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?

Yes

Please comment on your answer.:

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

Please share your comments below.:

Why is it that the explanation sounds like an Analyst showing off their language skills? How about explaining it in "common speak". Your department's explanation starts to sound like our nation is not being so transparent with its intentions.

1.8 Are the requirements in section 58 still appropriate?

Unsure

Please comment on your answer.:

Why is the focus just on funding terrorism? Why isnt the focus on internal threats like drug and organised crime syndicates and the things they fund>

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

By being a bit more transparent with the govt/ agency's primary focus, and what is the true target?

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

Please share your comments below.:

Here we go again. BLAH BLAH BLAH talk. Why are not conveying the message in language that Kiwi's understand and quit showing off your flash talk. It means nothing to the everyday person, but the Analyst seems to have an underlying deeper intention. Be transparent please.

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

Prescriptive. How about being descriptive.

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.:

By designing transparent processes and informing the nation so that our systems of Law are by the people, for the people. That requires democracy to be above transparency.

What role should guidance play in providing further clarity?:

Say whaaat??? Now your survey is getting weirdly disjointed and i feel like ending participation (which is probably what you want, so NZers dont actually respond to your planned outcome)

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

Yes

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

Make a plan and share it with key stakeholders to comment on.

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.:

I dont think your Analysts have a clue what theyre saying!!! I hope their salary reflects their poor skill set in setting out this survey

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::

Make a plan and set protocols then send it to the key stakeholders to comment and amend.

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?:

By you guys actually knowing "the market". What are you chappies actually trying to target and why? When you can address the WHY, then you might know how to do the HOW!

Unsure

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?

Unsure

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

Goes back to the department's /Ministers statement of intent. Do you guys actually know what that is yourselves?

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.:

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

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

Yes

Please give reasons for your answer.:

Protect and uphold the principles of democracy and justice.

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

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

No

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

What could exceed the Judiciary's duties? A Dictatorship? C'mon!

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

Yes

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

Go back to university and learn how to conduct the functionality of a survey

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

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

Yes

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

By taking up courses at university to gain the basic concepts of sociology.

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.:

By asking the banking commission / Ombudsman's office and key business organisations themselves.

1.23 Are there any other unintended consequences of the regime?

Yes

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

Govt / MINISTERIAL / aGENCY INTERESTS ARE DEFINATELY AT PLAY HERE!

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

Yes

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

By going back to university and learning the basics of business 101

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

Please share your comments below.:

Learning how to collaborate effectively and not being so sneaky with vague surveys and longwinded statements that mean nothing.

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

Your staff need to get a university qualification other than a BA (English)

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?:

Yes.

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?:

A monitoring tool like an assigned external agency

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)?

Yes

Please give reasons for your answer.:

Either them or give it to the SIS if your agency is so determined to stop NZ citizens funding an imagined MASS WEAPONS agenda somewhere???

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.:

Prepare a draft protocol and run it past the people of NZ instead of this pathetic survey

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

Yes

Please explain your answer:

In line with the "protocols" your agency would have drafted for consultation.

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?:

Have you guys heard of something called The NZ Bill of Rights, The Human Rights and Civil Rights contained in our laws and the international conventions of the UN?

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?

Yes

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.:

In accord with strict protocols and in alignment with our laws.

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

Please share your comments below.:

By making sure all staff in your agencies are well vetted. How about getting that done by the SIS?

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.:

In line with accords and protocols approved at the appropriate transparent level (like the PM AND cabinet)

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.:

For real!? D.O.C

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.:

How about giving this survey to the police to complete?

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

Please share your comments below.:

By referring it to D.O.C

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.:

So why isnt the Commissioner of Police, SIS and GCSB involved alongside Privacy Commissioners Office and PM Office

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?:

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.:

Collaborate with the key stakeholders for goodness sake

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?

Yes

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

If you guys aren't clear, how do you expect business' to be chrysal clear with compliance?

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.:

You guys draft it and then share it for public / key holder responses.

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

Yes

Please give reasons for your answer.:

And make sure you collaborate, consult, and then comply with public responses in a legitimate and timely manner.

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.:

Ok, how about asking the church!? Are you guys for real?

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

Not Answered

Please give reasons for your answer.:

I've had enough. You guys need to go get a real university qualification on survey preparation 101. Good bye and good luck with your studies.

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.:

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?

Not Answered

Please give reasons for your answer.:

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

Not Answered

Please share your comments below.:

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.:

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?

Not Answered

Please give reasons for your answer.:

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.:

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

Not Answered

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.:

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?

Not Answered

Please give reasons for your answer.:

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

Not Answered

Please give reasons for your answer.:

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.:

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?

Not Answered

Please give reasons for your answer.:

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.:

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.:

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.:

Not Answered

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.:

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.:

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?

Not Answered

Please give reasons for your answer.:

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.: