

aml

From: [redacted]@raywhite.com>
Sent: Thursday, 25 November 2021 4:30 pm
To: aml
Subject: AML/CFT Act review, objection to proposed changes

Hi

I strongly object to the proposed changes to AML, should this include extending the existing regulations to require real estate agents to conduct CDD on both the purchaser and vendor in the same transaction.

This seems a ridiculous double up on resources, bearing in mind that a potential purchaser will have been AML checked thoroughly through their own lawyer/bank/accountant. A double up seems a waste of time having the ticket clipped many more times than necessary; not cost effective nor time efficient. It would be incredibly challenging in practical terms, particularly in a multi offer or auction situation having to AML any potential last minute bidder.

Kind regards,



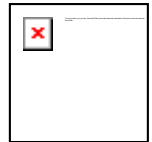
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