

Kia Ora there,

Big thanks to everyone who's been doing their part over the past few months 👍 . We hope to see the vaccination rates hit the milestones, so the whole of New Zealand can enjoy a well-deserved summer 😎 . Plus, we'll get to see you all in person at conferences again - nice!

In this update, we'll be covering:

- AML legislative review
- Upcoming OCDD updates
- SBA Conference
- Reviews: Govt agencies and professional bodies
- Referrals update

AML Legislative Review

The Anti Money Laundering legislation included a review to update and adjust it as needed. That review is currently being undertaken by Ministry of Justice (MoJ). Your professional bodies may already be submitting on the [Consultation Document](#), and you can also provide your own feedback - see the [MoJ website](#).

There are some potentially significant changes (for example, in the Accounting sector, invoicing and preparation of accounts are under consideration to tackle Trade Based Money Laundering). There's lots more in there too. Submissions need to be in by 3rd December, and we encourage everyone to get informed and have your say.

Upcoming OCDD

We've been working super hard on the upcoming Ongoing Customer Due Diligence update. It's turned into a much bigger update than anyone was expecting - almost like a whole new app! - but it's going to be awesome!





We are in final (final!) testing, and should be deploying to Training very soon (this weekend or early next week), with the deploy to Live shortly after.

Keep an eye out for the upcoming software update email where we'll go into more details on the new functionality. Here is a taste of what's coming:

- OCDD creates a new, linked client record that is fully editable.
- You can Add or Remove Beneficial Owners
- We re-search Companies Office for changes
- You can keep previous ID verifications, and the system will suggest IDV updates in line with compliance needs

- You can still keep an IDV, but re-do a PEP check
- And tons more!

People from Existing Agreement

Name	Last time	This time	PEP Status
Michael KELLY (Main)	Biometric + Electronic IDV	 Keep Biometric + Electronic IDV  Signing later via email	Redo PEP check
Ata Maria Ruth MCGREGOR	Manual IDV	 Do Biometric + Electronic IDV  Signing later via email	Included in IDV

You can also visit our [New Features and Updates page](#) to stay up to date on all the latest 2Shakes features.

SBA

Huge thanks to Small Business Accounting (SBA) for running a virtual conference on Friday 5th November. It was a fun session with really good interaction and feedback - just great to discuss and help with changes in the onboarding and AML landscape.

Covid was again to blame for missing out on meeting up in person, but that will now happen in May next year - already looking forward to seeing you there.

Reviews by Government and Professional Bodies

Have you had a recent review from a government agency or professional body? We all know how much 2Shakes can help you get compliant and show you are compliant. Even so, we get the odd time where an auditor or compliance person isn't familiar with the 2Shakes system - when that happens, we can help!

We have really good relationships with government agencies such as IRD, ACC, Companies Office and DIA, as well as Professional Bodies like ICNZB, CAANZ and ATAINZ. We are really happy to work with those and other bodies to help explain 2Shakes, and iron out any wrinkles that may have popped up during a review. Please just let us know if you get any feedback you think we should be aware of, and we'll happily help - we mostly find it's just about providing the right info and helping with education.

A couple of points that are worth mentioning are:

For **AML**, you don't need the company extract copy when you use 2Shakes to pull the company info through using the NZBN search.

Also, if a client's ID has expired after you take them on you don't need to re-verify their new ID straight away - you can pick that up as part of your Ongoing CDD.


For **Authority to Act**, 2Shakes Agreements meet the requirements to capture authority to act on behalf of your clients.

If you have had any feedback, good or bad, regarding the use of 2Shakes - we'd love to hear from you. We encourage you to get in touch with us by emailing support@2shakes.co.nz

2Shakes Referrals

We want to thank everyone who has been referring 2Shakes to other businesses - thank you! We always try to ask new customers if they have been referred, but by far the easiest way for you to refer someone and get credit for it is to share your unique link located on the [My Account](#) page in 2Shakes.

Referral Program

Referral link <https://2shakes.co.nz/sign-up?code=491855> 

By copying and sharing the referral link, you are agreeing to the Referral Program's Special Terms

When the person you have referred spends their first \$100 in 2Shakes, you will be credited \$100 to your account as a thank you!

For more information visit our [2Shakes referrals webpage](#). And don't use the link above - remember to use yours 🧑🏻.

2Tips

- **Updated IDV Code of Practice**

The DIA published an updated explanatory note to the IDV Code of Practice back in July, which is why we changed the default IDV method in 2Shakes to Biometric + Electronic. If you haven't seen it, make sure you [check it out](#).

- **Want to have your CDD ready for an auditor?**

You can show the auditor your CDD using the AML Report in the client management page. Remember you can save the report as a PDF if you need to send it to the auditor.

As always, if there's anything we can help with please reach out to the support team at support@2shakes.co.nz or use our [Contact page](#).

Thanks very much for all your support, and please stay safe and look out for one another.

All the very best,
The 2Shakes Team



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Client Onboarding Automation | AML Due Diligence.

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