

Kia Ora there,

Welcome to our latest 2Shakes update. 2023 has been quite a year so far, and like many businesses we've been heads down and working hard.

Probably heads down a bit too much - ! - so we are really stoked to bring you up to date with all things 2Shakes.

In this update:

- Bookkeeping Bonanza - TWO conferences in Auckland
- Notable mentions at Xerocon Sydney
- Australian Progress1: Aussie IDVs for NZ
- Australian Progress 2: Aussie 2Shakes!
- AML/CFT Changes
- Lots of great platform enhancements
- More info on 2Shares in 2Shakes

## NZQBA Conference

We attended our first NZQBA Conference on 15th September, and it was fantastic meeting so many enthusiastic Bookkeepers! With many of the attendees at the start of their journey in building a Bookkeeping business, Mike presented to the delegates on how to use compliance to transform your business. After all - you need to comply, and the technology available to help you comply (2Shakes 😊) can also help you save time, make it easy for clients, de-stress, and cast your net wider, attract more clients and build your practice. Lots of follow up actions for us to help delegates!

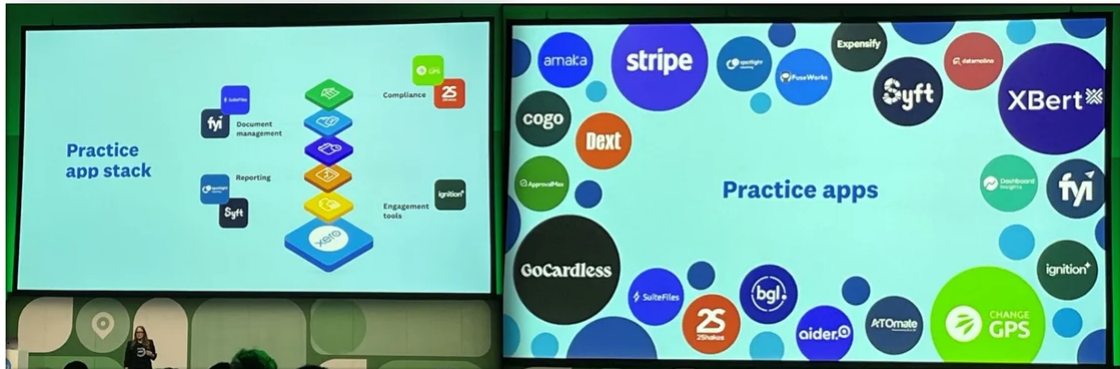


## BOOKKEEPCON23

Hot footing over to the ICNZB Conference, it was awesome to see so many 2Shakes customers doing so well. A huge shout out to all the 2Shakes customers winning at the prestigious ICNZB Annual Awards 🙌🍷. And congrats to Deb West for winning the Bohemein artisan choccies 🇲🇵.



## Xerocon Sydney



We were stoked to be rubbing shoulders with some heavyweight apps in the Xero universe at the recent Xerocon in Sydney! 2Shakes was referenced in "Finding the right apps for the job in the Xero App Store" run by our Partnerships & Ecosystem EGM, Jeremy Butteriss. Thanks heaps Jeremy - it's great to be recognised for our contribution to Practice Compliance!

## Australia Progress 1 - IDVs

With the amount of trans-Tasman trade, we are keen to add Australian ID verification into the 2Shakes core app. After lots of development and testing, we recently carried out our first Australian Biometric IDV in Production - yay!

We will be working with customers who already have approval to verify Aussie IDs first, to get them using it in 2Shakes. Then we will be opening applications from any 2Shakes customer who needs to verify Australian IDs.

In the meantime, if you regularly verify Australian IDs just email our Support team (info below) and we can look to fast track your access.

## Australia Progress 2 - Aussie 2Shakes

As well as doing Australian Biometric ID Verifications, we have been working on a version of 2Shakes with an Australian accent.

This is in response to the many practices there who have onboarding pain, found us online, and emailed to ask if it can work for them.

It's a huge opportunity for us, and we are working flat out to make the answer a resounding Yes!

We've been talking with practices in Australia, integrated with Australian Tax Office (ATO), got the sign-up flows working for BAS Agent authority, and Biometric IDV.

So, if you are or work closely with an Australian Bookkeeping or Accounting practice, please send them our way and they can help with the finishing touches to make 2Shakes can work effortlessly for them. And remember to use your referral link in your [My Account](#) page 😊.

## AML/CFT Changes

Following a review by the Ministry of Justice, a number of changes to regulations and legislation are being made, and Reporting Entities should familiarise themselves with the changes [here](#).

The changes are being brought in progressively over three stages from 31 July 2023 through to 1 June 2025.

The changes which came into force on 31 July include a number of clarifications to definitions and some regulation changes (for example including unincorporated societies in legal arrangements).

If you are an AML reporting entity you should check through the changes, update relevant documentation, and ensure staff are informed of any areas that affect you.

The second stage of changes will on 1 June 2024 and include new obligations for existing reporting entities. That will be followed on 1 June 2025 to extend the AML regime to sectors not already covered.

## 2Shares in 2Shakes

Late last year we were putting together an investment proposal to take NZ's favourite onboarding and compliance platform to the world - starting with Australia. We had a fantastic response, and huge thanks to all of you who registered your interest in investing!

Then the cyclones came, inflation sky rocketed and interest rates did their best to match. Not only were we seeing raises have a very tough time, we are in a unique position to see NZ economic activity at a macro level, and we could see it was not a

great time to ask businesses to invest spare money that they didn't have. So we didn't.

That hasn't changed our goals - the fundamentals are all still sound - just our planning on how to get there. We kept working on our expansion kiwi styles (i.e. just getting on with it), and as reported above, we are in the latter stages of developing our Aussie 2Shakes!

In the meantime, we have seen businesses adapting to a tougher environment, along with economic headwinds peaking or reducing. So a little bit of things getting better, a little bit of people getting used to it!

We still want all the people and businesses who have supported us to have the opportunity to get in first on the next stage in our journey. It just means when we do raise, it will be to **expand** our Australian offering and customer base.

If you haven't already registered and you would like to receive documentation when we go out to offer, please click the button below and let us know, thanks!

[Register Your Interest](#)

## 2Shakes Enhancements

As well as all the work on our Australian 2Shakes, we've been beavering away making lots of improvements to the platform, many of which started life as customer requests. We love building the things you want - always have - so please, keep the requests coming!

As well as the many small improvements to make 2Shakes that little bit more effortless, we have found time to improve security with mandatory two factor authentication (2FA) and carried out a major update of our crucial NZBN and Companies Office integrations, and updated our ACC integration.

We've also made major updates to our support and admin tools to keep improving the service we provide whenever our customers need our help. That's an area we have always prided ourselves on, but we're still striving to lift the bar even further!

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## 2Tips

A couple of tips for 2Shakes AML users

- **AML Reporting Entities** should get across the current and planned AML changes. It's a good time to do your review of your AML documentation and

make sure any updates are included, as well as ensuring staff training is up to date.

- **Biometric vs Electronic IDV**

- ID Verification for AML means meeting IDV Code of Practice (IDVCOP).
- The [Updated Explanatory Note](#) to the IDVCOP requires a robust link between the person and the ID they are claiming.
- In our **Biometric IDV** 2Shakes uses Biometric technology to provide that robust link, as per example 2 of the updated note. We then verify the data at source and carry out a PEP check.
- In our **Electronic IDV** we verify the data at source, and carry out a PEP check. But it is up to you to carry out **additional measures** to create the robust link between the person and the claimed ID (and note them in 2Shakes Notes and Files).

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

Ngā mihi nui,

The 2Shakes Team



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W: [www.2shakes.co.nz](http://www.2shakes.co.nz)

### **Client Onboarding Automation | AML Due Diligence.**

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