

## Customer Identification

# Know your customer (KYC) Anti-Money Laundering (AML)

### What is a KYC/AML check?

Essentially, the process is a verification of the beneficial owner of the business. Beneficial ownership is attributed to a natural person who holds 25% or more of the company's available shareholding. Till Payments provides a range of products and services, some of which contain money

transfer services, as defined under The Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act). Till Payments is required to comply with The Act and ensure we have correctly identified our customers in accordance with the AUSTRAC requirements.

## Know Your Customer (KYC) Made Easy!

### What do you need to do?

Till Payments is partnered with [MVS](#) to carry out KYC/AML checks. The system is a flexible electronic identification verification (EV) tool that allows you to verify your identity. The whole process is online, and you can complete on your phone, tablet, or computer in just a few minutes.

### What business documentation do we collect?

#### Proof of Business Address

Rates notice / Lease agreement / Utility bill Bank statement / Current certificate of insurance



#### Proof of Bank Account

Current bank statement in the name of the entity in application



#### Trust Account

Trust Deed or legal document identifying who the Trustee is within the body of the document



### What personal documentation do we collect?



A Current Passport



A Current Drivers License



Current Proof of Age Card

### What comes Next?

Once we have the necessary documentation the verification process happens in the background and you won't need to worry about a thing. Once completed Till Payments will receive the report and complete the application process quick smart!

# Data Privacy



## We take your privacy seriously.

AML compliance checking has its own set of confidentiality and legal compliance at law, and your right to privacy is of paramount importance to us. We maintain tight controls, ongoing internal governance, and staff training to ensure privacy and data security.



## The laws that govern us.

These links provide information about the laws of Australia under which we operate in respect to privacy, and we update them as the law is changed or amended from time to time to ensure you are always aware of your rights under law.

[The Privacy Act 1988 \(Privacy Act\)](#) regulates how personal information is handled. The Privacy Act defines personal information as:

*...information or an opinion, whether true or not, and whether recorded in a material form or not, about an identified individual, or an individual who is reasonably identifiable.*

Common examples are an individual's name, signature, address, telephone number, date of birth, medical records, bank account details and commentary or opinion about a person. The Privacy Act includes thirteen [Australian Privacy Principles \(APPs\)](#), which apply to some private sector organisations, as well as most Australian and Norfolk Island Government agencies. These are collectively referred to as 'APP entities'.



## Gathering information

Our compliance checks comply with all aspects of Privacy laws. Our methods of gathering information vary considerably from check type to check type, and may include directly from you, from third parties, through the use of online information including where we may require access directly to your online account, from government agencies, and from the public domain.



## Data retention

We retain your data only as set out by the Act. Your Personally Identifying Information (PII) is held in our primary system temporarily to allow us to complete the checks you have consented to, usually measured in 1-2 days. After a check and its associated order have been completed, your PII is deleted.

Where that law requires us to keep a component of your PII or other information for a specified period (Police checks), that subset only of your PII is archived to a secure, encrypted offline server (i.e. is not connected to the internet).



## Data Security

Data Security, and the storage of your personal information is of the highest priority to us. We take great care with the information we hold about you. All data while in our care is encrypted, and protected.



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