

## GCMS Plus Local Rules for Auckland Branch

### 1. AML Clause

1.1 Notwithstanding any provisions to the contrary in the GCMS Plus Basic Agreement and the GCMS Plus Terms and Conditions, the following provisions shall apply.

1.2 The Customer acknowledges that the Bank has obligations under AML Requirements to, amongst other things, ensure that it:

- (i) does not provide certain products to the Customer or any person in relation to the Services unless that person has been identified in accordance with the AML Requirements;
- (ii) does not open or conduct any transaction in relation to the Services unless the person on whose instructions it acts (whether those instructions are written or electronic and signed or unsigned) has been identified in accordance with the AML Requirements; and
- (iii) monitors certain types of transactions and reports certain types of activity in relation to the Services.

1.3 The Customer and the Affiliated Company also acknowledges that:

- (i) transactions in relation to the Services may be delayed, blocked, frozen or refused where the Bank has reasonable grounds to believe that such transactions breach AML Requirements or the law or sanctions of any other country. The Bank and its correspondent financial institutions are not liable for any loss the Customer or the Affiliated Company suffers (including consequential loss) howsoever caused;
- (ii) the Bank may from time to time require additional information from the Customer or the Affiliated Company and its officers and employees to assist in or to ensure its compliance with AML Requirements. The Customer and the Affiliated Company will promptly provide any information requested for and relevant to this purpose; and
- (iii) where it considers it is obliged to do so under AML Requirements, the Bank will disclose information to regulatory and/or law enforcement agencies, other banks, service providers or to other third parties and may be prohibited from advising the Customer or the Affiliated Company that such disclosure has been made.

1.4 The Customer undertakes to ensure that;

- (i) each person that is given authority to instruct the Bank to conduct transactions in relation to the Services is identified in accordance with any applicable AML

Requirements by the Bank. This applies whether such instructions are to be given electronically or in writing or otherwise and whether they are to be signed or not; and

- (ii) only people identified in accordance with paragraph (i) provide instructions of the type referred to in that paragraph on behalf of the Customer.

1.5 In this Clause 1, **AML Requirements** means:

- (i) the Anti-Money Laundering & Countering Financing of Terrorism Act 2009 and corresponding regulations and rules together with all guidance notes, rulings and other publications issued from time to time by the relevant authorities; and
- (ii) in the case where any service or product in relation to the Services is made available in whole or in part in or is connected with any other jurisdiction, includes also, any legislation, regulations, requirements, publications and programs which are equivalent to or enacted, published or adopted for the same or a similar purpose as all or part of those referred to in part (i) of this definition.