MIKHAEL LAWYERS
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Identity Verification & AML

Thank you for instructing Mikhael Lawyers in relation to your property matter. Before we can begin acting for you, the law now requires us to verify your identity and carry out certain checks. This notice explains what we need, why, and what it costs. It is a routine step and applies to every client.

Why we are required to do this

From 1 July 2026, conveyancing and property work became a "designated service" under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (the AML/CTF Act), following the Commonwealth's "Tranche 2" reforms. As a result, law practices and conveyancers must, by law:

- verify the identity of each client before acting;
- understand the ownership and control of any company or trust involved;
- screen clients against sanctions and politically exposed person (PEP) lists;
- make reasonable enquiries as to the source of funds used in a transaction; and
- keep records of these checks for seven years.

These obligations are administered by AUSTRAC. They apply to all reputable firms and are designed to protect the integrity of property transactions in Australia. We appreciate your cooperation.

How we verify your identity

We use InfoTrack's secure electronic identity verification service. In most cases this is quick and can be completed online from your phone or computer. You will typically need to provide:

- one primary photographic identity document (for example an Australian driver licence or passport); and
- one secondary document (for example a Medicare card, or a recent utility or rates notice showing your name and address).

If any party to the matter is a company, trust, or self-managed super fund, we will also ask for documents confirming the entity and the identity of the individuals who own or control it (its "beneficial owners").

What it costs

The electronic verification is a disbursement charged at cost, currently approximately $45.00 (including GST) per person verified. This is set out in your Costs Agreement and appears on your invoice as "AML/Identity Verification". It is separate from our professional fees.

Source of funds

For a purchase, we are required to make reasonable enquiries about where your funds are coming from (for example savings, a bank loan, sale of another asset, or a gift). We will ask you to complete a short Source of Funds Declaration. This is standard and confidential.

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Your privacy

The information you provide is collected only to meet our legal obligations and to act for you. It is handled in accordance with the *Privacy Act 1988* (Cth) and our privacy policy, held securely, and disclosed only where required by law (for example, to AUSTRAC). We cannot commence work on your matter until identity verification is complete, so please attend to it promptly to avoid delay.

WHAT WE NEED YOU TO DO NOW

- [ ] Complete the electronic identity verification link we send you (or bring your original ID to our office).
- [ ] Complete and return the Source of Funds Declaration (purchasers).
- [ ] If a company or trust is involved, complete the entity and beneficial ownership form.

If you have any questions about this process, please contact our office. Thank you for choosing Mikhael Lawyers.

Christine Mikhael
Principal Solicitor
Mikhael Lawyers Pty Limited