Verifying your identity

New anti-money laundering laws for real estate — in effect from 1 July 2026

This information is provided by **REISA**, the industry body for real estate in South Australia. From **1 July 2026**, real estate agents and agencies are regulated under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act)*, and the agency who is facilitating your purchase is expected to meet its requirements.

Before your purchase can proceed, your agent is **required by law** to identify you, verify your identity and, in some cases, ask for further information. What your agent will need is set out below.

WHEN YOUR AGENT WILL ASK

At the selling stage

- Once your offer is made/accepted and the contract of sale is signed
- At auction, checks may be completed shortly after the fall of the hammer
- In limited circumstances, the law may permit delayed customer due diligence (CDD). If the relevant conditions are met, checks must be completed within 28 days after the contract is signed, at least three days before settlement, or earlier if otherwise required
- Checks may be repeated if details or circumstances change before settlement

What your agent will need from every purchaser

IDENTITY DETAILS

- ☐ Your full legal name
- ☐ Your date of birth
- ☐ Your residential address
- ☐ Your contact details

IDENTITY DOCUMENTS

- ☐ Photo ID to verify these details, e.g. driver's licence or passport
- ☐ ID for every purchaser named on the contract
- ☐ You can provide your ID in person with the original documents, or electronically, e.g. using facial recognition technology. Your agent will explain the best way for you to do this

Are you a politically exposed person?

Your agent must ask every purchaser whether you, anyone who owns or controls the buying entity, or a family member or close associate, holds or has held a prominent public position, in Australia or overseas, such as:

- Government minister or member of parliament
- Senior public servant or government official
- Judge or magistrate
- Senior military or police officer
- Head of a government-owned body
- Senior official of an international organisation

If so, your agent may need to ask further questions as part of meeting their AML/CTF obligations.

Buying through a company, trust or SMSF? Please turn over →

Buying through a company, trust or SMSF?

Your agent must also identify the people who ultimately own or control the entity (its beneficial owners). Please be ready to provide:

COMPANY

- [ ] Full company name and ACN
- [ ] Registered office and principal place of business
- [ ] Names of all directors
- [ ] ID for each beneficial owner (any individual who owns 25% or more of the company or otherwise exercises control over it, including through their role or decision-making authority)
- [ ] Proof the person signing is authorised to act

TRUST

- [ ] Full name and type of trust (e.g. family, unit)
- [ ] A copy or certified extract of the trust deed
- [ ] Name and ID of each trustee
- [ ] Beneficiaries, or the class of beneficiaries
- [ ] ID for anyone who controls the trust, e.g. the appointor

SELF-MANAGED SUPER FUND

- [ ] Fund name and ABN
- [ ] A copy of the trust deed
- [ ] Trustee details: individual trustees, or the corporate trustee and its directors
- [ ] Names and ID of fund members

BUYING FOR SOMEONE ELSE

- [ ] Tell your agent if you're buying on behalf of, or as nominee for, another person
- [ ] ID for you and for that person
- [ ] Proof of your authority, e.g. a power of attorney

Good to know

- Your agent may ask how your purchase is being funded, for example, through a loan, savings or the sale of another property. In certain circumstances, your agent may also need to establish your source of funds or source of wealth and request supporting information or documents.
- Your agent must store your information securely, handle it under the *Privacy Act 1988* and keep it only as long as the law requires
- Your privacy matters. Ask your agent to explain their Privacy Policy, including how they keep and delete the ID you provide, to help minimise the risk of identity theft
- If the required information isn't provided, your agent may be unable to proceed with your purchase
- Customer due diligence applies to all relevant purchasers and also applies to vendors. The extent of the checks and any additional information requested will depend on the circumstances and the assessed level of risk.
- Banks and financial institutions have had similar ID requirements under this Act for almost 20 years, so the process may feel familiar

Thank you for your patience

REISA and the agent facilitating your purchase understand this request or discussion may seem unusual and somewhat intrusive. However, it is applied to all vendors and purchasers in Australia. We appreciate your patience and understanding as the industry navigates these new legal requirements.

General information only, not legal advice. Provided by REISA, the Real Estate Institute of South Australia.