

# AFM Verification of Identity Reference Guide

Legislation requires brokers and lenders to take reasonable steps to verify the identity of a borrower. With different legislation across all of the states and the requirements of various funders it can make it tricky to work out which verification of identity (VOI) should be completed. We have put together a quick guide to help you ID your clients correctly and quickly.

## Face to Face Verification

AFM have one approved form for Face to Face VOI which can be used for all products; *Advance, Enhance, Refresh, Breakthrough* (with the exception of Elect). All Elect customers will be required to take the Non face to face ID form to Australia Post or use Zip ID prior to settlement. Should you be completing the VOI yourself simply complete the **Face to Face ID Forms** (All Funders except Elect) located on the AFM Document Library.

Alternatively, if the customers are applying for an *Advance* product, you can use the electronic **IDyou** application (see below) which will guide you through the VOI process.

## Non-Face to Face Verification

<b>Advance</b>	Customer to attend Australia Post Office for VOI form to be completed
<b>Enhance</b>	1 of 3 different forms are applicable depending on the state the security property is located Each of these forms contain a list of acceptable certifiers which can range from a Justice of the Peace to a Chartered Accountant
<b>Refresh</b>	<b>ZIP ID</b> (see below) can be completed where a VOI agent meets with your customer or Customer to attend Australia Post Office for VOI form to be completed
<b>Breakthrough</b>	1 form is available for all states. List of acceptable Third Party Certifiers are noted on the form
<b>Elect</b>	<b>ZIP ID</b> (see below) can be completed where a VOI agent meets with your customer prior to settlement or Customer to attend Australia Post Office for VOI form to be completed prior to settlement

**All Identification Forms can be located in the Document Library of the AFM Website. If you are having issues meeting the ID requirements or if you have any further queries surrounding which ID should be completed for your customer, please contact your Account Manager.**

**Company/Trust ID forms can be found in the Document Library of the AFM Website.**

## Supplier for VOI Face-to-Face identification for *Advance* Products

IDyou assists you in following verification of identity regulations by providing a secure, easy and compliant VOI system on your mobile phone, free of charge.

IDyou gives you the ability to capture ID information in a matter of minutes, simply by using their iPhone or Android device to photograph their customer's ID documents. A great time saving benefit!

## Supplier for VOI Non-Face-to-Face identification for *Refresh* or *Elect* Products

**The benefits of Zip ID include;**

**Convenience:** Zip ID will visit the applicants at their home or workplace at an agreed time.

**Smart verification:** Reports are digitally completed on the spot, sent electronically for Q.A verification and returned within 24 hours (often returned within 2-4 hours).

**Reliance:** Reports do not need to be mailed and therefore missing reports will no longer be an issue.