



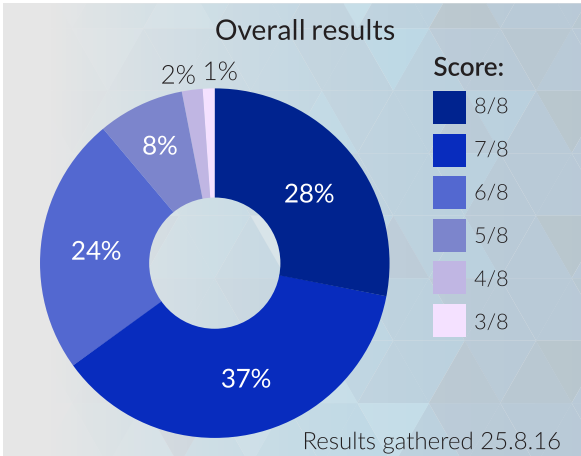
How familiar are you with the verification of identity requirements?

InfoTrack tested over 1,000 respondents across NSW and VIC on their knowledge of VOI requirements.

The IQ test revealed that most practitioners know the basics when it comes to VOI – but there were a few unclear areas as highlighted below.

The vast majority of respondents knew that:

- compliance with the VOI standard is deemed to constitute taking reasonable steps (94%)
- an expired Australian Passport is acceptable as long as it was current in the preceding 2 years (93%)
- you must retain supporting evidence of VOI for at least 2 years (92%)
- supporting evidence of reasonable steps can be retained electronically (89%)
- you don't need to re-verify a client if you've verified them in the past 2 years (89%)

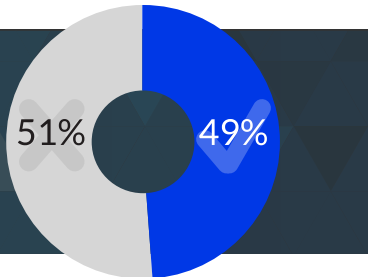


However, the responses to the three questions below indicated that:

- practitioners may not be collecting sufficient identity documentation to meet minimum requirements under the VOI Standard.
- practitioners may mistakenly believe they are complying with the VOI Standard, when in reality they are not.
- it is important that all parties to the conveyance have their identity verified in order to avoid fraud.

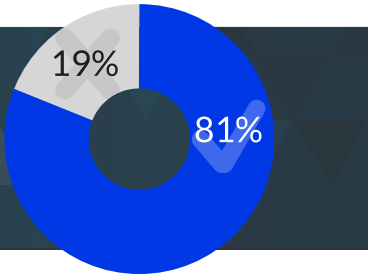
Which of the below combination of documents meets the minimum document requirements under Category 3?

- Australian Photo Card + citizenship certificate + Medicare
- Australian drivers licence + full birth certificate + change of name certificate



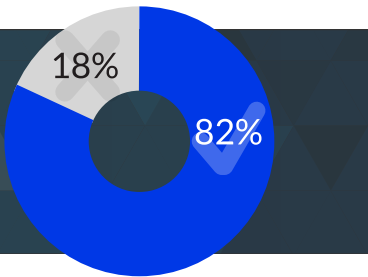
If using the Verification of Identity Standard, the verification must be conducted during a face-to-face in-person interview.

- True
- False



Only the identity of the purchaser must be verified.

- False
- True



IDfy, InfoTrack's VOI mobile app ensures that you meet the minimum document requirements every time you verify a client's identity. Download IDfy today to implement a consistent, secure and compliant VOI process in your firm.

For more information, visit www.infotrack.com.au/IDfy