

## About Business Crime Solutions, Inc.



### Anti-Money Laundering & Counter Terrorist Financing Training Program: B.C. Notaries

Notaries in British Columbia engage in many activities that may be vulnerable to money laundering and terrorist financing.

In particular:

- Facilitating the buying and selling of real estate;
- Holding trust accounts for clients;
- Performing financial transactions.

**Spot the signs of money  
laundering to protect your practice  
from becoming a victim**

- 24/7 access to all training program materials;
- fact sheets, legislative/regulatory updates, and support documents;
- the flexibility to complete the online final exam at a time that fits within your busy schedule.

#### **Course Modules:**

- Module One: Introduction
- Module Two: About Money Laundering and Terrorist Financing
- Module Three: Understanding Risks and Reporting Requirements
- Module Four: Record-Keeping and Client Identification Requirements



### **Module One: Introduction**

- Define a money laundering offence and a terrorist financing offence.
- Define money laundering and terrorist financing.
- Identify the impacts of money laundering.
- Identify the five main elements of a Compliance Program.
- Identify some government bodies involved in fighting, detecting, and deterring money laundering and terrorist financing in B.C. and Canada.

### **Module Two: About Money Laundering and Terrorist Financing**

- Explain the three stages associated with money laundering.
- Identify some examples of techniques commonly involved in money laundering.
- State the three common sources of terrorist financing and the resulting risks.
- Identify the main differences between money laundering and terrorist financing.

### **Module Three: Understanding Risks and Reporting Requirements**

- Define risk, risk assessment, mitigation strategies and a risk-based approach.
- State the importance of "Know Your Client" rules as they relate to anti-money laundering and terrorist financing initiatives.
- Identify the reports British Columbia notaries (including notary corporations) are required to complete under the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA)* and associated *Regulations*.
- Identify when a report must be completed, report completion timeframes, and where reports must be sent.
- Identify suspicious transactions (completed or attempted) and behaviours.
- Identify the important aspects and expectations of a FINTRAC examination.

### **Module Four: Client Identification and Record-Keeping Requirements**

- Identify the methods to verify the identity of an individual and when relying on others for client identification, as required under the PCMLTFA and associated Regulations.
- Identify the client identification and record keeping requirements under the PCMLTFA and associated Regulations for individuals and entities including, business relationship obligations and ongoing monitoring.
- Identify the client identification and record keeping requirements (effective June 1, 2021) for politically exposed persons, heads of international organizations, and beneficial ownership, control and structure of an entity.
- Identify when a record must be completed, the timeframes for completion and how records must be kept.
- Identify third party determination requirements.
- State the relevant penalties for non-compliance with the PCMLTFA.