

POLICY			
Policy Projects	Activities	Target	Relevant Maloney report recommendation(s)
Mortgage Brokers Act rewrite	initial consultations with registrar	October, 2019	9. The BC government should replace the <i>Mortgage Broker Act</i> with a modern regulatory statute that is effective in regulating all those in the business of mortgage lending, with few exceptions.  25. The BC government should ensure that all those in the mortgage lending business should be required under provincial legislation to conduct and maintain know-your-customer records and records of the source of mortgage payment funds from borrowers, until such requirements are placed on mortgage lending businesses by the federal government.
	complete consultation paper	January, 2020	
	industry consultations complete	March, 2020	
<b>Public Interest Immunity</b>			
Corporate registry of beneficial ownership	options paper	January, 2020	5. The BC government should develop a discussion paper with draft legislation for consultation about the implementation of a full corporate beneficial ownership registry covering all legal persons that is consistent with best practices and that integrates with the <i>Land Owner Transparency Act</i> .
	industry consultations complete	March, 2020	
	<b>Public Interest Immunity</b>		
Regulate money services businesses	consultation paper	February, 2020	10. The BC government should consider developing a regulatory regime for money services businesses to be operated by the Financial Institutions Commission.
	industry consultations complete	June, 2020	
	options paper	June, 2020	
<b>Public Interest Immunity</b>			
Land owner transparency register	negotiate operating agreement	September, 2019	1. The BC government should implement the Land Owner Transparency registry as quickly and effectively as possible.
	complete regulations	January, 2020	
	legislative amendments	Spring, 2020	
	public education	December, 2019	
	system launch	Spring, 2020	
Restructuring real estate regulation	Minister decisions	November, 2019	6. The BC government should implement the recommendations of the Real Estate Regulatory Structure Review report (2018).
	begin transition project	November, 2019	
	<b>Public Interest Immunity</b>		
Business Corporations Act - BO in records	Complete regulation	September, 2019	3. The BC government should proceed with its commitment to require corporations to maintain beneficial ownership information and require existing bearer shares to be converted to shares compliant with the <i>Business Corporations Act</i> within a specified, reasonable time frame.
	Publish indirect control rule	October, 2019	
	Bring into force	Spring, 2020	
Explore unexplained wealth orders	<b>Solicitor Client Privilege</b>		11. The BC government should consider introducing Unexplained Wealth Orders in BC.

Legend	
	complete
	on track
	at risk
	in danger

Data			
Data Projects	Activities	Target	Relevant Maloney report recommendation(s)
Create Data Analysis Branch in FREDA (FREDA is Finance Real Estate and Data Analysis Unit)	establish FREDA	Fall, 2019	26 The BC Ministry of Finance should create a specialized, multidisciplinary financial investigations unit that can make effective use of the available information and provide the basis for use of administrative sanctions and prosecution of provincial and criminal offences.
Data acquisition	Tax data -revenue division	ongoing	26 The BC Ministry of Finance should create a specialized, multidisciplinary financial investigations unit that can make effective use of the available information and provide the basis for use of administrative sanctions and prosecution of provincial and criminal offences.
	Land title data - LTSA	ongoing	
	Property data - BCA	received	
Restrictions on data use	Develop inventory of data restrictions	ongoing	24 The BC government should conduct a comprehensive review of data sharing and confidentiality related to anti-money laundering activities to ensure that the best use is made of government data in combatting money laundering and market manipulation while respecting privacy and confidentiality principles.
	<b>Solicitor Client Privilege</b>		
Collaboration on data use	Joint meeting LTSA, CITZ on data	October, 2019	23 The BC government should implement the principle of a data-sharing framework that provides each anti-money laundering agency with access to public-domain data, including land data, together with data that can be shared from other agencies, including federal agencies and agencies from other provinces as appropriate, and proprietary confidential data in a way that facilitates analysis and investigation.  28. Coordination mechanisms should adopt the principle that investigations be referred to the agency best able to apply its own proprietary information and investigative powers to the case, including tax authorities and the Law Society of BC.  27. The BC Ministry of Finance should create institutional coordination mechanisms among the financial investigation unit and the various federal and provincial regulators and other agencies involved in the regulatory/anti-money laundering system.
	identifying government stakeholders	ongoing	
	BC-Fed AML working group - report to Ministers	December, 2020	

