
From: Meilleur, Len FIN:EX
Sent: Friday, November 20, 2015 7:55 AM
To: Speed, Brittney FIN:EX
Cc: Fitzgerald, Anna FIN:EX; Dickson, Derek FIN:EX; [REDACTED]
Subject: RE: Q: AML strategy language - draft bclc mandate letter

Brittney:

At the end of the day we have/had no intention of examining every \$20 bill that comes in the door, so I agree with the pragmatic approach. In essence what I believe GPEB will be seeking is that BCLC/SP's set out a format where xxx amount of STR's (suspicious transaction reports) = interdiction by the service provider in interviewing the client and making a business decision on future transactions (which should include a decision to refuse future cash transactions). What that # of STR's or \$ value is, that triggers this interdiction, will need to be explored.

MNP will be providing some guidance on how this might be best handled in addition to informal money lending systems and how they must be handled. (I have copied MNP on this email) Greg please forward to your team.

I hope this helps and see me in person if you have additional questions.

Len

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From: Speed, Brittney FIN:EX
Sent: Thursday, November 19, 2015 4:08 PM
To: Meilleur, Len FIN:EX
Subject: Q: AML strategy language - draft bclc mandate letter

Hi Len, I would appreciate your input on the highlighted bullet below. John and I met with Cheryl today to discuss the draft 16/17 Mandate Letter. In a meeting with Bud Smith yesterday, Minister committed to clarify through the mandate

letter, that the evaluation of source of funds prior to cash acceptance, does not imply that they need to check every \$20 bill that comes in the door. That a pragmatic, risk based approach should be taken in appropriate consideration of evaluating the source of funds. Cheryl, also wanted to confirm the objective of the MNP review, and how it relates to this direction (but not to reference it in the letter). Her understanding was that the MNP review would result in a framework that will determine the criteria for what cash would be evaluated.

1. BCLC will provide a quarterly report to the Minister of Finance on the implementation of the government's Anti-Money Laundering (AML) Strategy and mitigation of related illegal activities. This will include, but not be limited to:
 - a) Activities undertaken to ensure the Corporation's compliance regime is focused on preserving the integrity and reputation of BC's gaming industry in the public interest;
 - b) Participation in the development of, and provide funding to support, an enhanced coordinated enforcement approach with the Gaming Policy and Enforcement Branch, the RCMP and local police to mitigate the risk of criminal activities in the gaming industry;
 - c) The implementation of anti-money laundering compliance best practices. Including the application of these best practices in a risk based approach with appropriate consideration of evaluating the source of wealth and source of funds prior to cash acceptance;
 - d) Providing input to the Ministry of Finance in the development of a public information and education strategy and action plan for government's review and approval.

Thank you kindly,

Brit

Ps – get some rest tonight 😊