



If you are a British Columbia notary public or a British Columbia notary corporation, you have the following specific regulatory requirements under the PCMLTFA when you engage in any of the following activities on behalf of any individual or entity:

- receiving or paying funds (other than those received or paid for professional fees, disbursements, expenses or bail);
- purchasing or selling securities, real property or business assets or entities; or
- transferring funds or securities by any means.

If you are an employee of a reporting person or entity, these requirements are the responsibility of your employer except with respect to reporting suspicious transactions and terrorist property, which is applicable to both.

## REPORTING

### Suspicious Transactions

You must report where there are reasonable grounds to suspect that a transaction or an attempted transaction is related to the commission or attempted commission of a money laundering offence or a terrorist activity financing offence.

See *Guideline 2: Suspicious Transactions* and *Guideline 3: Submitting Suspicious Transaction Reports to FINTRAC*

### Terrorist Property

You must report where you know that there is property in your possession or control that is owned or controlled by or on behalf of a terrorist or a terrorist group.

See *Guideline 5: Submitting Terrorist Property Reports to FINTRAC*

### Large Cash Transactions

You must report large cash transactions involving amounts of \$10,000 or more received in cash.

See *Guideline 7: Submitting Large Cash Transaction Reports to FINTRAC*

## RECORD KEEPING

You must keep the following records:

- Large cash transaction records
- Receipt of funds records
- Copies of official corporate records (binding provisions)
- Copies of suspicious transaction reports

See *Guideline 6J: Record Keeping and Client Identification for British Columbia Notaries*

## ASCERTAINING IDENTITY

You must take specific measures to identify the following individuals or entities:

- Any individual who conducts a large cash transaction
- Any individual for whom you have to send a suspicious transaction report (reasonable measures and exceptions apply)
- Any individual or entity for whom you have to keep a receipt of funds record

## THIRD PARTY DETERMINATION

Where a large cash transaction record is required, you must take reasonable measures to determine whether the individual is acting on behalf of a third party.

In cases where a third party is involved, you must obtain specific information about the third party and their relationship with the individual providing the cash.

See *Guideline 6J: Record Keeping and Client Identification for British Columbia Notaries*

## COMPLIANCE REGIME

The following five elements must be included in a compliance regime:

- The appointment of a compliance officer
- The development and application of written compliance policies and procedures
- The assessment and documentation of risks of money laundering and terrorist financing and measures to mitigate high risks
- Implementation and documentation of an ongoing compliance training program
- A documented review of the effectiveness of policies and procedures, training program and risk assessment

See *Guideline 4: Implementation of a Compliance Regime*

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