

CASINOS

The following summary of the legislative requirements under the PCMLTFA applies to you if you are a casino. A casino is an entity that is authorized to do business in Canada, where roulette or card games are carried on in the establishment, or where there is a slot machine—not including video lottery terminals—on the premises. It does not include a registered charity authorized to carry on business in a casino for a period of two consecutive days or less, under the supervision of the casino.

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*

Electronic funds transfers

You must report international electronic funds transfers of \$10,000 or more that you send or receive. These include the transmission of instructions at the request of a client through any electronic, magnetic or optical device, telephone instrument or computer. In the case of SWIFT messages, only SWIFT MT 103 messages are included.

See *Guideline 8: Submitting Electronic Funds Transfer Reports to FINTRAC*

Casino disbursements

Effective September 28, 2009, you must report casino disbursements involving amounts of \$10,000 or more whether you pay them in cash or not.

See *Guideline 10: Submitting Casino Disbursement Reports to FINTRAC*

RECORD KEEPING

You must keep the following records:

- Large cash transaction records
- Signature cards
- Large cash disbursement records (until September 27, 2009)
- Copies of casino disbursement reports (effective September 28, 2009)
- Deposit slips
- Copies of official corporate records (including binding provisions)
- Account holder information
- Records regarding the extension of credit
- Foreign exchange transaction tickets
- Account operating agreements
- Debit and credit memos
- Copies of suspicious transaction reports
- Records for the remittance or transmission of \$1,000 or more and include information with certain transfers

See *Guideline 6F: Record Keeping and Client Identification for Casinos*

ASCERTAINING IDENTITY

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

- Any individual who signs a signature card or conducts a large cash transaction
- Any individual carrying out a foreign exchange transaction of \$3,000 or more Canadian or equivalent in foreign currency
- Any individual with whom you conduct a large cash disbursement (until September 27, 2009)
- Any individual to whom you pay a casino disbursement (effective September 28, 2009)
- Any individual who conducts a transaction of \$3,000 or more for which you have to keep an extension of credit record
- Any corporation or other entity for which you open an account
- Any individual for whom an amount of \$1,000 or more is remitted or transmitted
- Any individual for whom you have to send a suspicious transaction report (reasonable measures and exceptions apply)

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. When a signature card or account operating agreement is created, you must take reasonable measures to determine whether the account is to be used by or on behalf of a third party. Effective September 28, 2009, when you have to report a casino disbursement, you have to take reasonable measures to determine whether the individual who receives the disbursement is acting on behalf of a third party.

In cases where a third party is involved, you must obtain and keep specific information about the third party and their relationship with the individual who provides the cash, holds the account or receives a casino disbursement.

See *Guideline 6F: Record Keeping and Client Identification for Casinos*

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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