

WHO HAS TO REPORT – CASINOS

The following is a summary of the legislative requirements under the PCMLTFA applicable to casinos. A casino is defined as 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 an employee of the casino.

Obligation to Report

- **Suspicious transactions**

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

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**

Large cash transactions involving amounts of \$10,000 or more received in cash, must be reported.

See Guideline 7: Submitting Large Cash Transaction Reports to FINTRAC

Record Keeping

The following must be kept:

- Large cash transactions records
- Large cash disbursement records
- Signature cards
- Deposit slips
- Copy of official corporate records (binding provisions)
- Account holder information
- Records regarding the extension of credit
- Foreign exchange transaction tickets
- Account operating agreements

- Debit and credit memos

See Guideline 6: Record Keeping and Client Identification

Ascertaining Identification

Specific measures must be taken to identify the following individuals or entities:

- Any individual who signs a signature card or conducts a large cash transaction
- Any individual carrying out foreign exchange transaction of \$3,000 or more Canadian or equivalent in foreign currency
- Any individual with whom you conduct a large cash disbursement
- 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

See Guideline 6: Record Keeping and Client Identification

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.

In cases where a third party is involved, specific information is to be obtained about the third party and the relationship with the individual providing the cash or the account holder.

See Guideline 6: Record Keeping and Client Identification

Compliance Regime

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

- The appointment of a compliance officer
- The development and application of compliance policies and procedures
- Periodic review of the effectiveness of policies and procedures
- Implementation of an ongoing compliance training program

See Guideline 4: Implementation of a Compliance Regime