



Good compliance is good business.

Outlier Solutions Inc. (Outlier) has prepared this marked-up copy of the Proceeds of Crime (Money Laundering) and Terrorist Financing Administrative Monetary Penalties Regulations, reflecting the changes published in the Canada Gazette on July 10th, 2019 (These changes have been accepted within this document and highlighted in grey). The regulations amending the regulations published in the Canada Gazette February 15th, 2020¹ have been updated using tracked changes in this document.

This document is not an official version of the Proceeds of Crime (Money Laundering) and Terrorist Financing Administrative Monetary Penalties Regulations. Official versions can be found on the Government of Canada's Justice Laws Website².

Please feel free to distribute this document free of charge to additional stakeholders. If you have any questions or concerns, or if you would like a copy of this document in Microsoft Word format, please contact us at info@outliercanada.com.

¹ <http://www.gazette.gc.ca/rp-pr/p1/2020/2020-02-15/html/reg1-eng.html>

² <https://laws-lois.justice.gc.ca/eng/regulations/SOR-2001-317/index.html>

Proceeds of Crime (Money Laundering) and Terrorist Financing Administrative Monetary Penalties Regulations

SOR/2007-292

PROCEEDS OF CRIME (MONEY LAUNDERING) AND TERRORIST FINANCING ACT

Registration 2007-12-13

Proceeds of Crime (Money Laundering) and Terrorist Financing Administrative Monetary Penalties Regulations

P.C. 2007-1921 2007-12-13

Her Excellency the Governor General in Council, on the recommendation of the Minister of Finance, pursuant to subsection 73.1(1)³ of the [Proceeds of Crime \(Money Laundering\) and Terrorist Financing Act](#)⁴, hereby makes the annexed [Proceeds of Crime \(Money Laundering\) and Terrorist Financing Administrative Monetary Penalties Regulations](#).

Interpretation**Definition**

1 In these Regulations, **Act** means the [Proceeds of Crime \(Money Laundering\) and Terrorist Financing Act](#).

~~**2** The short-form descriptions that are set out in column 2 of Part 1 of the schedule, and column 3 of Parts 2 and 3 of the schedule, form no part of these Regulations and are inserted for convenience of reference only. [Repealed]~~

SOR/2008-194, s. 1

[Previous Version](#)

Violations

3 The contravention of any of the following provisions is a violation that may be proceeded with under sections 73.11 to 73.5 of the Act:

(a) a provision of the Act set out in Column 1 of Part 1 of the schedule;

(b) a provision of the Act and a provision of the [Proceeds of Crime \(Money Laundering\) and Terrorist Financing Regulations](#) set out in Columns 1 and 2 of Part 2 of the schedule or, in the case of an item of Part 2 of the schedule where no provision of the Act is set out in column 1, a provision of the Proceeds of Crime

³ S.C. 2006, c. 12, s. 40

⁴ S.C. 2000, c. 17; S.C. 2001, c. 41, s. 48

(Money Laundering) and Terrorist Financing Regulations set out in column 2 of Part 2 of the schedule; and

(c) a provision of the Act and a provision of the Proceeds of Crime (Money Laundering) and Terrorist Financing Suspicious Transaction Reporting Regulations set out in Columns 1 and 2 of Part 3 of the schedule.

(d) ***Repealed***

Classification

4 (1) Each violation is classified as a minor, serious or very serious violation, as set out in column 32 of Part 1 of the schedule and in column 43 of Parts 2 and 3 of the schedule.

(2) A series of minor violations identified on a notice of violation shall be considered to be a serious violation for the purpose of section 73.21 of the Act if the total of the penalties for the violations set out in the notice is equal to or greater than \$10,000.

SOR/2008-194, s. 3

[Previous Version](#)

Penalties

5 Subject to subsection 73.1(2) of the Act, the range of penalties in respect of a violation is

- (a)** \$1 to \$1,000 in the case of a minor violation;
- (b)** \$1 to \$100,000 in the case of a serious violation; and
- (c)** \$1 to \$500,000 in the case of a very serious violation.

Additional Criteria

6 For the purposes of section 73.11 of the Act, the history of compliance by the person or entity with the Act, other than Part 2 of the Act, the Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations, the Proceeds of Crime (Money Laundering) and Terrorist Financing Suspicious Transaction Reporting Regulations and the Proceeds of Crime (Money Laundering) and Terrorist Financing Registration Regulations are prescribed as criteria that are to be taken into account in determining the amount of a penalty.

SOR/2008-194, s. 4

[Previous Version](#)

Service of Documents

7 (1) Service of any document under Part 4.1 of the Act may be made

(a) in the case of a person, by

(i) personally serving the document on the person,

(ii) leaving the document with someone who appears to be an adult member of the same household at the last known address or usual place of residence of the person, or

(iii) sending the document by registered mail, courier, fax or other electronic means to the person's last known address or usual place of residence; and

(b) in the case of an entity, by

(i) leaving the document at the entity's head office or place of business, with an officer or other person who appears to be in control or management of the head office or place of business,

(ii) sending the document by registered mail, courier or fax to the head office or place of business of the entity, or

(iii) sending the document by electronic means other than by fax to any person referred to in subparagraph (i).

(2) If a document is sent by fax or other electronic means, a copy of it shall also be sent by registered mail to the person's last known address or usual place of residence, or, in the case of an entity, to the entity's head office or place of business.

8 In the absence of proof to the contrary, a document — other than a document that is personally served — is deemed to be served

(a) in the case of a document that is left with an adult referred to in subparagraph 7(1)(a)(ii), on the day the document is left with the adult;

(b) in the case of a document that is sent by registered mail or courier, on the tenth day after the date indicated in the receipt issued by the postal or courier service; and

(c) in the case of a document sent by fax or other electronic means, on the day of transmission.

Interest Rate Determination

9 (1) For the purposes of section 73.28 of the Act, the prescribed rate of interest at any time in a particular quarter is the total of:

(a) the rate that is the simple arithmetic mean, expressed as a percentage per year and rounded to the next higher whole percentage where the mean is not a whole percentage, of all amounts each of which is the average equivalent yield, expressed as a percentage per year, of Government of Canada Treasury Bills that mature approximately three months after their date of issue and that are sold at auctions of Government of Canada Treasury Bills during the first month of the quarter preceding the particular quarter; and

(b) four per cent.

(2) The interest referred to in subsection (1) is calculated and compounded monthly.

(3) For the purposes of subsection (1) **quarter** means a period of three consecutive months ending on March 31, June 30, September 30 or December 31.

Coming into Force

10 ***Repealed***

SCHEDULE

(Sections 2, 3 and 4)

PART 1

Proceeds of Crime (Money Laundering) and Terrorist Financing Act

Column 1		Column 2	Column 3
Item	Provision of <i>Proceeds of Crime (Money Laundering) and Terrorist Financing Act</i>	Short form Description	Classification of Violation
1	7	Failure of the specified person or entity to report the transaction as required	very serious
1.12	9(3)	Failure of the specified person or entity to establish and maintain the specified list	serious
1.23	9.2	Opening an account for a client by the specified person or entity in the prescribed circumstances if the identity of the client cannot be verified in accordance with the prescribed measures	serious
1.34	9.31(1)	Opening or maintaining an account by the specified entity for, or having a correspondent banking relationship with, the specified person or entity	serious
1.45	9.4(1)(c)	Failure of the specified entity to obtain the approval of senior management in respect of the correspondent banking services	serious
1.56	9.4(1)(d)	Failure of the specified entity to set out in writing its obligations and those of the foreign entity in respect of the correspondent banking services	serious

	Column 1	Column 2	Column 3
Item	Provision of <i>Proceeds of Crime (Money Laundering) and Terrorist Financing Act</i>	Short-form Description	Classification of Violation
1.67	9.4(2)	Having a correspondent banking relationship with a shell bank	serious
1.78	9.5(a)	Failure of the specified person or entity to include the required information with the electronic funds transfer	minor
1.89	9.5(b)	Failure of the specified person or entity to take reasonable measures to ensure that any electronic funds transfer that the person or entity receives includes the required information	minor
1.910	9.6(3)	Failure of the specified person or entity to take the specified special measures	serious
211	9.7(1)	Failure to develop policies that establish requirements similar to those of sections 6, 6.1 and 9.6 of the Act and to ensure that foreign branches and foreign subsidiaries apply those policies	serious
312	9.7(2)	Applying policies that establish requirements similar to those of sections 6, 6.1 and 9.6 of the Act before they are approved by a board of directors	serious
413	9.7(4)	Failure to keep and retain a record of the fact that a foreign branch or foreign subsidiary cannot apply a policy and of the reasons why it cannot do so or to notify the Centre and the principal supervisory or regulating agency or body within a reasonable time	minor
4.114	9.8(1)	Failure of an entity to develop and apply policies and procedures related to the exchange of information between it and affiliated entities	serious
515	11.1	Failure to be registered with the Centre	serious
5.0116	11.12(1)	Failure of an applicant to submit the specified application for registration in the prescribed manner together with the prescribed information	serious
5.0217	11.13(1)	Failure of an applicant or a registered person or entity to submit a notification of a change to the information contained in the application or of newly obtained information in the prescribed manner	serious
5.0318	11.14(1)	Failure of an applicant to submit a requested clarification within the prescribed time and in the prescribed manner, together with the required information	serious

	Column 1	Column 2	Column 3
Item	Provision of <i>Proceeds of Crime (Money Laundering) and Terrorist Financing Act</i>	Short-form Description	Classification of Violation
5.0419	11.17(1)	Failure of a registered person or entity to submit a requested clarification within the prescribed time and in the prescribed manner, together with the prescribed information	serious
5.0520	11.19	Failure of a registered person or entity to renew their registration in the prescribed manner and within the prescribed time	serious
5.0621	11.2	Failure of a registered person or entity to submit a notification of the cessation of an activity for which they are registered, within the prescribed time and in the prescribed manner, together with the prescribed information	serious
5.122	11.43	Failure to comply with a ministerial directive	very serious
5.223	11.44(1)	Failure to ensure that a foreign branch or foreign subsidiary complies with a ministerial directive	very serious
5.324	11.44(2)	Failure to keep and retain a record of the fact that a foreign branch or foreign subsidiary cannot comply with a ministerial directive and of the reasons why it cannot do so or to notify the Centre and the principal supervisory or regulating agency or body within a reasonable time	serious
625	62(2)	Failure to give reasonable assistance and information reasonably required to an authorized person	serious
726	63.1(2)	Failure to provide, in accordance with a notice, documents or other information reasonably required by an authorized person	serious

PART 2

Proceeds of Crime (Money Laundering) and Terrorist Financing Act and Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations

	Column 1	Column 2	Column 3	Column 4
Item	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Act	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations	Short form Description	Classification of Violation
1	9(1)	7(1)(a)	Failure of a financial entity to report the receipt of \$10,000 or more in cash, together with the required information	minor
2	9(1)	7(1)(b)	Failure of a financial entity to report the initiation of an electronic funds transfer of \$10,000 or more, together with the required information	minor
3	9(1)	7(1)(c)	Failure of a financial entity to report the final receipt of an electronic funds transfer of \$10,000 or more, together with the required information	minor
4	9(1)	7(1)(d)	Failure of a financial entity to report the receipt of \$10,000 or more in virtual currency, together with the required information	minor
5	9(1)	8(3)(a)	Failure of a financial entity to report a change to the required information within the prescribed period	minor
6	9(1)	8(3)(b)(i)	Failure of a financial entity to verify, in accordance with the prescribed frequency, that the prescribed conditions continue to be met	minor
7	9(1)	8(3)(b)(ii)	Failure of a financial entity to ensure, in accordance with the prescribed frequency, that a senior officer of the financial entity confirms that the conditions continue to be met	minor
8	9(1)	8(3)(b)(iii)	Failure of a financial entity to send a report containing the required information in accordance with the prescribed frequency	minor
9	9(3)	9(a)	Failure of a financial entity to include on the specified list the name and address of each client	minor
10	9(3)	9(b)	Failure of a financial entity to maintain the specified list in the required manner	minor
11	6	10	Failure of a financial entity to keep a large cash transaction record in respect of the receipt of \$10,000 or more in cash	minor
12	6	11	Failure of a financial entity to keep a large virtual currency transaction record in respect of the receipt of \$10,000 or more in virtual currency	minor
13	6	12	Failure of a financial entity to keep the required records in respect of every account that it opens or transaction that is conducted with it	minor
14	6	13	Failure of a financial entity to keep the required records in respect of every credit card account that it opens and every transaction connected to that account	minor

	Column 1	Column 2	Column 3	Column 4
	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Act	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations		
Item			Short-form Description	Classification of Violation
15	6	14 (1)	Failure of a financial entity to keep the required records in respect of every prepaid payment product account that it opens and every transaction made by means of a prepaid payment product connected to that account	minor
16	6	15 (1)	Failure of a trust company to keep the required records in respect of a trust for which it is trustee	minor
17	9.4(1)(a)	16 (2)	Failure of the specified financial entity to keep the required records	minor
18	9.4(1)(c)	16 (3)	Failure of the specified financial entity to take reasonable measures to ascertain whether the specified foreign financial institution has in place the prescribed policies and procedures and, if not, to take the required measures	serious
19	9(1)	18	Failure of the specified life insurance company or life insurance broker or agent to keep the receipt of \$10,000 or more in cash, together with the required information	minor
20	9(1)	19	Failure of the specified life insurance company or life insurance broker or agent to report the receipt of \$10,000 or more in virtual currency, together with the required information	minor
21	6	20	Failure of the specified life insurance company or life insurance broker or agent to keep a large cash transaction record in respect of the receipt of \$10,000 or more in cash	minor
22	6	21	Failure of a life insurance company or life insurance broker or agent to keep a large virtual currency transaction record in respect of the receipt of \$10,000 or more in virtual currency	minor
23	6	22	Failure of a life insurance company or life insurance broker or agent to keep an information record in connection with the specified sale at the prescribed time	minor
24	6	23	Failure of a life insurance company or life insurance broker or agent to keep the required record in respect of a corporation	minor
25	9(1)	25	Failure of the specified securities dealer to report the receipt of \$10,000 or more in cash, together with the required information	minor
26	9(1)	26	Failure of the specified securities dealer to report the receipt of \$10,000 or more in virtual currency, together with the required information	minor

	Column 1	Column 2	Column 3	Column 4
Item	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Act	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations	Short-form Description	Classification of Violation
27	6	27	Failure of a securities dealer to keep a large cash transaction record in respect of the receipt of \$10,000 or more in cash	minor
28	6	28	Failure of a securities dealer to keep a large virtual currency transaction record in respect of the receipt of \$10,000 or more in virtual currency	minor
29	6	29	Failure of a securities dealer to keep the required records in respect of every account they open	minor
30	9(1)	30(1)(a)	Failure of a money services business to report the receipt of \$10,000 or more in cash, together with the required information	minor
31	9(1)	30(1)(b)	Failure of a money services business to report the initiation of an electronic funds transfer of \$10,000 or more, together with the required information	minor
32	9(1)	30(1)(c)	Failure of a money services business to report the final receipt of an electronic funds transfer of \$10,000 or more, together with the required information	minor
33	9(1)	30(1)(d)	Failure of a money services business to report the initiation of an electronic funds transfer of \$10,000 or more, together with the required information, if the electronic funds transfer is finally received by the same money services business	minor
34	9(1)	30(1)(e)	Failure of a money services business to report the final receipt of an electronic funds transfer of \$10,000 or more, together with the required information, if the electronic funds transfer was initiated by the same money services business	minor
35	9(1)	30(1)(f)	Failure of a money services business to report the receipt of \$10,000 or more in virtual currency, together with the required information	minor
36	6	31	Failure of a money services business to keep a large cash transaction record in respect of the receipt of \$10,000 or more in cash	minor
37	6	32	Failure of a money services business to keep a large virtual currency transaction record in respect of the receipt of \$10,000 or more in virtual currency	minor
38	9(1)	33(1)(a)	Failure of a foreign money services business to report the receipt of \$10,000 or more in cash, together with the required information	minor

	Column 1	Column 2	Column 3	Column 4
	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Act	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations		
Item	Act	Regulations	Short-form Description	Classification of Violation
39	9(1)	33(1)(b)	Failure of a foreign money services business to report the initiation of an electronic funds transfer of \$10,000 or more, together with the required information	minor
40	9(1)	33(1)(c)	Failure of a foreign money services business to report the final receipt of an electronic funds transfer of \$10,000 or more, together with the required information	minor
41	9(1)	33(1)(d)	Failure of a foreign money services business to report the initiation of an electronic funds transfer of \$10,000 or more, together with the required information, if the electronic funds transfer is finally received by the same foreign money services business	minor
42	9(1)	33(1)(e)	Failure of a foreign money services business to report the final receipt of an electronic funds transfer of \$10,000 or more, together with the required information, if the electronic funds transfer was initiated by the same foreign money services business	minor
43	9(1)	33(1)(f)	Failure of a foreign money services business to report the receipt of \$10,000 or more in virtual currency, together with the required information	minor
44	6	34	Failure of a foreign money services business to keep a large cash transaction record in respect of the receipt of \$10,000 or more in cash	minor
45	6	35	Failure of foreign money services business to keep a large virtual currency transaction record in respect of the receipt of \$10,000 or more in virtual currency	minor
46	6	36	Failure of a money services business or foreign money services business to keep the required records	minor
47	6	37	Failure of the specified money services business or foreign money services business to keep the required records	minor
48	9(1)	39	Failure of a British Columbia notary public or British Columbia notary corporation to report the receipt of \$10,000 or more in cash, together with the required information	minor
49	9(1)	40	Failure of a British Columbia notary public or British Columbia notary corporation to report the receipt of \$10,000 or more in virtual currency, together with the required information	minor
50	6	41	Failure of a British Columbia notary public or British Columbia notary corporation to keep a large cash	minor

	Column 1	Column 2	Column 3	Column 4
	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Act	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations		
Item			Short-form Description	Classification of Violation
			transaction record in respect of the receipt of \$10,000 or more in cash	
51	6	42	Failure of a British Columbia notary public or British Columbia notary corporation to keep a large virtual currency transaction record in respect of the receipt of \$10,000 or more in virtual currency	minor
52	6	43	Failure of a British Columbia notary public or British Columbia notary corporation to keep the required records	minor
53	9(1)	48	Failure of the specified accountant or accounting firm to report the receipt of \$10,000 or more in cash, together with the required information	minor
54	9(1)	49	Failure of the specified accountant or accounting firm to report the receipt of \$10,000 or more in virtual currency, together with the required information	minor
55	6	50	Failure of an accountant or accounting firm to keep a large cash transaction record in respect of the receipt of \$10,000 or more in cash	minor
56	6	51	Failure of an accountant or accounting firm to keep a large virtual currency transaction record in respect of the receipt of \$10,000 or more in virtual currency	minor
57	6	52	Failure of an accountant or accounting firm to keep the required records	minor
58	9(1)	54	Failure of the specified real estate broker or sales representative to report the receipt of \$10,000 or more in cash, together with the required information	minor
59	9(1)	55	Failure of the specified real estate broker or sales representative to report the receipt of \$10,000 or more in virtual currency, together with the required information	minor
60	6	56	Failure of a real estate broker or sales representative to keep a large cash transaction record in respect of the receipt of \$10,000 or more in cash	minor
61	6	57	Failure of a real estate broker or sales representative to keep a large virtual currency transaction record in respect of the receipt of \$10,000 or more in virtual currency	minor
62	6	58(1)	Failure of a real estate broker or sales representative to keep the required records	minor

	Column 1	Column 2	Column 3	Column 4
	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Act	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations		
Item			Short-form Description	Classification of Violation
63	9(1)	60	Failure of the specified real estate developer to report the receipt of \$10,000 or more in cash, together with the required information	minor
64	9(1)	61	Failure of the specified real estate developer to report the receipt of \$10,000 or more in virtual currency, together with the required information	minor
65	6	62	Failure of a real estate developer to keep a large cash transaction record in respect of the receipt of \$10,000 or more in cash	minor
66	6	63	Failure of a real estate developer to keep a large virtual currency transaction record in respect of the receipt of \$10,000 or more in virtual currency	minor
67	6	64	Failure of a real estate developer to keep the required records	minor
68	9(1)	66	Failure of the specified dealer in precious metals and precious stones to report the receipt of \$10,000 or more in cash, together with the required information	minor
69	9(1)	67	Failure of the specified dealer in precious metals and precious stones to report the receipt of \$10,000 or more in virtual currency, together with the required information	minor
70	6	68	Failure of a dealer in precious metals and precious stones to keep a large cash transaction record in respect of the receipt of \$10,000 or more in cash	minor
71	6	69	Failure of a dealer of precious metals and precious stones to keep a large virtual currency transaction record in respect of the receipt of \$10,000 or more in virtual currency	minor
72	9(1)	70(1)(a)	Failure of a casino to report the receipt of \$10,000 or more in cash, together with the required information	minor
73	9(1)	70(1)(b)	Failure of a casino to report the initiation of an electronic funds transfer of \$10,000 or more, together with the required information	minor
74	9(1)	70(1)(c)	Failure of a casino to report the final receipt of an electronic funds transfer of \$10,000 or more, together with the required information	minor
75	9(1)	70(1)(d)	Failure of a casino to report the receipt of \$10,000 or more in virtual currency, together with the required information	minor

	Column 1	Column 2	Column 3	Column 4
Item	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Act	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations	Short-form Description	Classification of Violation
76	9(1)	71	Failure of a casino to report the disbursement of \$10,000 or more in the specified transactions, together with the required information	minor
77	6	72(1)	Failure of a casino to keep a large cash transaction record in respect of the receipt of \$10,000 or more in cash	minor
78	6	73	Failure of a casino to keep a large virtual currency transaction record in respect of the receipt of \$10,000 or more in virtual currency	minor
79	6	74	Failure of a casino to keep the required records	minor
80	9(1)	78	Failure of the specified department or agent or mandatory of Her Majesty in right of Canada or of a province to report the receipt of \$10,000 or more in cash, together with the required information	minor
81	9(1)	79	Failure of the specified department or agent or mandatory of Her Majesty in right of Canada or of a province to report the receipt of \$10,000 or more in virtual currency, together with the required information	minor
82	6	80	Failure of a department or agent or mandatory of Her Majesty in right of Canada or of a province to keep a large cash transaction record in respect of the receipt of \$10,000 or more in cash	minor
83	6	81	Failure of a department or agent or mandatory of Her Majesty in right of Canada or of a province to keep a large virtual currency transaction record in respect of the receipt of \$10,000 or more in virtual currency	minor
84	6	82	Failure of a department or agent or mandatory of Her Majesty in right of Canada or of a province to keep the required records	minor
85	6.1	84	Failure of a person or entity to verify in the prescribed manner and within the prescribed period the identity of the specified person or entity	minor
86	6.1	85(1)	Failure of the specified person or entity to take reasonable measures to verify in the prescribed manner and within the prescribed period the identity of the specified person or entity	minor
87	6.1	85(2)86	Failure of the specified person or entity to keep the required record	minor
88	6.1	867	Failure of a financial entity to verify in the prescribed manner and within the prescribed period the identity of the specified person or entity	minor

	Column 1	Column 2	Column 3	Column 4
	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Act	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations		
Item	Act	Regulations	Short-form Description	Classification of Violation
89	6.1	87 <u>8</u>	Failure of a financial entity to verify in the prescribed manner and within the prescribed period the identity of the specified person or entity	minor
90	6.1	88 <u>9</u>	Failure of a financial entity to verify in the prescribed manner and within the prescribed period the identity of the specified person or entity	minor
91	6.1	89	Failure of a trust company to verify in the prescribed manner and within the prescribed period the identity of the specified person or entity	minor
92 <u>1</u>	9.4(1)(a)	90 (a)	Failure of the specified financial entity to ascertain, in the prescribed manner, the required information	minor
93 <u>2</u>	9.4(1)(a)	90 (b)	Failure of the specified financial entity to take reasonable measures to ascertain, in the prescribed manner, the required information and to conduct required monitoring	minor
94 <u>3</u>	9.4(1)(a)	91 (a)	Failure of the specified financial entity to take reasonable measures to ascertain whether the foreign financial institution has met the prescribed requirements	minor
95 <u>4</u>	9.4(1)(a)	91 (b)	Failure of the specified financial entity to take reasonable measures to ascertain whether the foreign financial institution has agreed to provide the relevant client identification information	minor
96 <u>5</u>	6.1	92	Failure of a life insurance company or life insurance broker or agent to verify in the prescribed manner and within the prescribed period the identity of the specified person or entity	minor
97 <u>6</u>	6.1	94	Failure of a securities dealer to verify in the prescribed manner and within the prescribed period the identity of the specified person or entity	minor
98 <u>7</u>	6.1	95 (1),(3) or (4)	Failure of a money services business or foreign money services business to verify in the prescribed manner and within the prescribed period the identity of the specified person or entity	minor
99 <u>8</u>	6.1	96	Failure of a British Columbia notary public or British Columbia notary corporation to verify in the prescribed manner and within the prescribed period the identity of the specified person or entity	minor
100 <u>99</u>	6.1	100	Failure of an accountant or accounting firm to verify in the prescribed manner and within the prescribed period the identity of the specified person or entity	minor

	Column 1	Column 2	Column 3	Column 4
	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Act	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations	Short-form Description	Classification of Violation
1010	6.1	101(1)	Failure of a real estate broker or sales representative to verify in the prescribed manner and within the prescribed period the identity of the specified person or entity	minor
1021	6.1	101(3)	Failure of a real estate broker or sales representative to take reasonable measures to verify the identity of an unrepresented third party	minor
1032	6	101(4)	Failure of a real estate broker or sales representative to keep the required record	minor
1043	6.1	102	Failure of a real estate developer to verify in the prescribed manner and within the prescribed period the identity of the specified person or entity	minor
1054	6.1	103	Failure of a casino to verify in the prescribed manner and within the prescribed period the identity of the specified person or entity	minor
1065	6.1	104	Failure of a department or agent or mandatory of Her Majesty in right of Canada or of a province to verify in the prescribed manner and within the prescribed period the identity of the specified person or entity	minor
1076	6	108	Failure of a person or entity required to verify a person's identity to keep the required information	minor
1087	6	109(5)	Failure of a person or entity required to verify a corporation's identity to keep the required record	minor
1098	6.1	111(2)	Failure of the specified person or entity to verify the corporation's identity as soon as feasible	minor
11009	6	112(4)	Failure of a person or entity required to verify the identity of an entity other than a corporation to keep the required record	minor
1110	6.1	114(2)	Failure of the specified person or entity to verify the identity of an entity other than a corporation as soon as feasible	minor
1121	9.3(1)	116(1)(a)	Failure of a financial entity to take reasonable measures to determine whether the specified person is a politically exposed foreign person, a politically exposed domestic person, a head of an international organization, a family member of one of those persons or a person who is closely associated with a politically exposed foreign person	minor
1132	9.3(1)	116(1)(b)	Failure of a financial entity to take reasonable measures to determine whether the specified person is a politically exposed foreign person, a politically exposed	minor

		Column 1	Column 2	Column 3	Column 4
		Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Act	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations		
Item				Short form Description	Classification of Violation
				domestic person or a head of an international organization, or a family member of, or a person who is closely associated with, one of those persons	
1143	9.3(1)	116(2)		Failure of a financial entity to take reasonable measures on a periodic basis to determine whether the specified person is a politically exposed foreign person, a politically exposed domestic person, a head of an international organization, a family member of one of those persons or a person who is closely associated with a politically exposed foreign person	minor
1154	9.3(1)	116(3)		Failure of a financial entity to take reasonable measures to determine whether the specified person is a politically exposed foreign person, a politically exposed domestic person or a head of an international organization, or a family member of, or a person who is closely associated with, one of those persons	minor
1165	9.3(1)	117		Failure of a life insurance company or life insurance broker or agent to take reasonable measures to determine whether the specified person is a politically exposed foreign person, a politically exposed domestic person or a head of an international organization, or a family member of, or a person who is closely associated with, one of those persons	minor
1176	9.3(1)	119(1)		Failure of a securities dealer to take reasonable measures to determine whether a person for whom they open an account is a politically exposed foreign person, a politically exposed domestic person, a head of an international organization, a family member of one of those persons or a person who is closely associated with a politically exposed foreign person	minor
1187	9.3(1)	119(2)		Failure of a securities dealer to take reasonable measures on a periodic basis to determine whether an account holder is a politically exposed foreign person, a politically exposed domestic person, a head of an international organization, a family member of one of those persons or a person who is closely associated with a politically exposed foreign person	minor
1198	9.3(1)	119(3)		Failure of a securities dealer to take reasonable measures to determine whether an account holder is a politically exposed foreign person, a politically exposed domestic person or a head of an international organization, or a family member of, or person who is closely associated with, one of those persons	minor

	Column 1	Column 2	Column 3	Column 4
Item	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Act	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations	Short-form Description	Classification of Violation
12019	9.3(1)	120(1)	Failure of a money services business to take reasonable measures to determine whether the specified person is a politically exposed foreign person, a politically exposed domestic person or a head of an international organization, or a family member of, or a person who is closely associated with, one of those persons	minor
1210	9.3(1)	120(2)	Failure of a foreign money services business to take reasonable measures to determine whether the specified person is a politically exposed foreign person, a politically exposed domestic person or a head of an international organization, or a family member of, or person who is closely associated with, one of those persons	minor
121	9.3(1)	120(3)		minor
122	9.3(1)	120(4)		minor
123	9.3(1)	120(5)		minor
124	9.3(1)	120.1(1)		minor
125	9.3(1)	120.1(2)		minor
126	9.3(1)	120.1(3)		minor
127	9.3(1)	120.1(4)		minor
128	9.3(1)	120.2(1)		minor
129	9.3(1)	120.2(2)		minor
130	9.3(1)	120.2(3)		minor
131	9.3(1)	120.2(4)		minor
12232	9.3(2)	121(1)(a)	Failure of the specified financial entity or securities dealer to take reasonable measures to establish the source of funds or virtual currency that have been, will be or are expected to be deposited in an account and the source of the person's wealth	minor
12333	9.3(2)	121(1)(b)	Failure of the specified financial entity or securities dealer to obtain the required approval	minor
12434	9.3(2)	121(1)(c)	Failure of the specified financial entity or securities dealer to take the special measures	minor
12535	9.3(2.1)	121(2)	Failure of the specified financial entity or securities dealer to take the required measures	minor
12636	9.3	121(3)	Failure of the specified financial entity or securities dealer to take the required measures within the prescribed period	minor

	Column 1	Column 2	Column 3	Column 4
	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Act	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations		
Item			Short form Description	Classification of Violation
12737	9.3(2)	122(1)(a)	Failure of the specified financial entity, life insurance company, life insurance broker or agent, money services business or foreign money services business to take reasonable measures to establish the source of funds or virtual currency used for the specified transaction and the source of the person's wealth	minor
12838	9.3(2)	122(1)(b)	Failure of the specified financial entity, life insurance company, life insurance broker or agent, money services business or foreign money services business to ensure that a member of senior management reviews the specified transaction	minor
12939	9.3(2)	122(2)(a)	Failure of the specified financial entity, money services business or foreign money services business to take reasonable measures to establish the source of the virtual currency used for the specified transaction and the source of the person's wealth	minor
13040	9.3(2)	122(2)(b)	Failure of the specified financial entity, money services business or foreign money services business to ensure that a member of senior management reviews the specified transaction	minor
13141	9.3(2)	122(3)	Failure of the specified financial entity, money services business or foreign money services business to ensure that a member of senior management reviews the specified transaction	minor
13242	9.3(2)	122(4)(a)	Failure of the specified life insurance company or life insurance broker or agent to take reasonable measures to establish the source of the funds or virtual currency received from the specified person and the source of the beneficiary's wealth	minor
13343	9.3(2)	122(24)(b)	Failure of the specified life insurance company or life insurance broker or agent to take the required measures to ensure that a member of senior management reviews the specified transaction	minor
13444	9.3(2) and (2.1)	122(5)	Failure of the specified financial entity, life insurance company, life insurance broker or agent, money services business or foreign money services business to take the required measures	minor
13545	9.3(2.1)	122(6)	Failure of the specified financial entity, money services business or foreign money services business to take the required measures	minor
13646	9.3(2.1)	122(7)	Failure of the specified financial entity, money services business or foreign money services business to ensure	minor

	Column 1	Column 2	Column 3	Column 4
Item	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Act	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations	Short form Description	Classification of Violation
			that a member of senior management reviews the specified transaction	
13747	9.3(2.1)	122(8)	Failure of the specified life insurance company or life insurance broker or agent to take the required measures	minor
13848	9.3	122(9)	Failure of the financial entity, life insurance company or life insurance broker or agent, money services business or foreign money services business to take the required reasonable measures within the prescribed time	minor
13949	9.3	122(10)	Failure of a life insurance company or life insurance broker or agent to take the required reasonable measures within the prescribed time	minor
<u>150</u>	<u>9.3(2)</u>	<u>122.1(1)(a)</u>		<u>minor</u>
<u>151</u>	<u>9.3(2)</u>	<u>122.1(1)(b)</u>		<u>minor</u>
<u>152</u>	<u>9.3(2)</u>	<u>122.1(2)(a)</u>		<u>minor</u>
<u>153</u>	<u>9.3(2)</u>	<u>122.1(2)(b)</u>		<u>minor</u>
<u>154</u>	<u>9.3(2.1)</u>	<u>122.1(3)</u>		<u>minor</u>
<u>155</u>	<u>9.3(2.1)</u>	<u>122.1(4)</u>		<u>minor</u>
<u>156</u>	<u>9.3(2.1)</u>	<u>122.1(5)</u>		<u>minor</u>
<u>157</u>	<u>9.3(2.1)</u>	<u>122.1(6)</u>		<u>minor</u>
14058	6	123(1)	Failure of the specified financial entity or securities dealer to keep the required record	minor
14159	6	123(2)	Failure of the specified financial entity, money services business or foreign money services business to keep the required record	minor
14260	6	123(3)	Failure of the specified life insurance company or life insurance broker or agent to keep the required record	minor
<u>161</u>	<u>6</u>	<u>123(4)</u>		
<u>162</u>	<u>6</u>	<u>123(5)</u>		
<u>163</u>		<u>123.1</u>		
<u>164</u>		<u>124.1(1)</u>		
<u>165</u>		<u>124.1(2)</u>		
14366	9(1)	125	Failure to convert foreign currency or virtual currency transactions into Canadian dollars using the prescribed rate	minor

	Column 1	Column 2	Column 3	Column 4
Item	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Act	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations	Short-form Description	Classification of Violation
14467	9(1)	131(1)	Failure to send a report electronically, if the sender has the technical capabilities to do so, in accordance with guidelines prepared by the Centre	minor
14568	9(1)	131(2)	Failure to send a report in paper format, if the sender does not have the technical capabilities to send electronically, in accordance with guidelines prepared by the Centre	minor
14669	9(1)	132(1)	Failure to report to the Centre an electronic funds transfer within the prescribed period	minor
14770	9(1)	132(2)	Failure to report to the Centre a receipt of virtual currency within the prescribed period	minor
14871	9(1)	132(3)	Failure to report to the Centre the receipt of \$10,000 or more in cash the specified or disbursement within the prescribed period	minor
14972	6.1	134(1)	Failure of the specified person or entity to take reasonable measures to determine whether the specified person is acting on behalf of a third party	minor
173	6	134(2)		minor
174	6	134(3)		minor
175	6.1	135(1)		minor
15076	6	135(2)	Failure of the specified person or entity to take reasonable measures to obtain the required information and keep the required record	minor
15177	6	135(3)	Failure of the specified person or entity to keep the required record	minor
152	6.1	135(1)	Failure of the specified person or entity to take reasonable measures when opening an account to determine whether the account is to be used by or on behalf of a third party	minor
153	6	135(2)	Failure of the specified person or entity to take reasonable measures to obtain the required information and keep the required record	minor
154	6	135(3)	Failure of the specified person or entity to keep the required record	minor
15578	6.1	136(1)	Failure of the specified person or entity to take reasonable measures to determine whether the specified person or entity is acting on behalf of a third party.	minor

	Column 1	Column 2	Column 3	Column 4
	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Act	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations		
Item			Short-form Description	Classification of Violation
15679	6	136(2)	Failure of the specified person or entity to take reasonable measures to obtain the required information and keep the required record	minor
15780	6	136(3)	Failure of the specified person or entity to keep the required record	minor
15881	6.1	137(1)	Failure of the specified casino to take reasonable measures to determine whether the specified person or entity is acting on behalf of a third party	minor
15982	6	137(2)	Failure of the specified casino to take reasonable measures to obtain the required information and keep the required record	minor
16083	6	137(3)	Failure of the specified casino to keep the required record	minor
16184	6.1	138(1) and (1.1)	Failure of the specified person or entity to obtain the required information	minor
16285	6.1	138(2)	Failure of the specified person or entity to take reasonable measures to confirm the accuracy of the specified information	minor
16386	6	138(3)	Failure of the specified person or entity to keep the required record	minor
16487	6.1	138(4)(a)	Failure of the specified person or entity to take reasonable measures to verify the identity of the specified person	serious
16588	9.6(3)	138(4)(b)	Failure of the specified person or entity to take the special measures	serious
16689	6	138(5)	Failure of the specified person or entity to determine whether a not-for-profit organization is a prescribed entity and to keep the required record	minor
16790	6	139	Failure of the specified trust company to keep the required record concerning an inter vivos trust	minor
16891	6	144	Failure to keep a copy of the report sent to the Centre	minor
16992	6	145	Failure of the specified person or entity to keep the required record	minor
17093	6	146(1)	Failure of the specified person or entity to keep the required record	minor
17194	6	148(1)	Failure of the specified person or entity to keep a required record for the prescribed period	minor
17295	6	149	Failure to keep a record in the prescribed manner	minor

	Column 1	Column 2	Column 3	Column 4
	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Act	Provision of Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations		
Item			Short form Description	Classification of Violation
17396	9.6(1)	156(1)(a)	Failure of the specified person or entity to appoint a person to be responsible for the implementation of a compliance program, or in the case of a person, taking the responsibility for implementing the program	serious
17497	9.6(1)	156(1)(b)	Failure of the specified person or entity to develop and apply the specified compliance policies and procedures	serious
17598	9.6(1)	156(1)(c) and (2)	Failure of the specified person or entity to assess and document the risk referred to in subsection 9.6(2) of the Act, taking into consideration prescribed factors	serious
17699	9.6(1)	156(1)(d) and (e)	Failure of the specified person or entity to develop and maintain the specified program and to deliver training	serious
177200	9.6(1)	156(1)(f) and (3)	Failure of the specified person or entity to institute and document the specified plan within the prescribed period	serious
178201	9.6(1)	156(4)	Failure of the specified person or entity to report within the prescribed period	serious

PART 3

Proceeds of Crime (Money Laundering) and Terrorist Financing Act and Proceeds of Crime (Money Laundering) and Terrorist Financing Suspicious Transaction Reporting Regulations

	Column 1	Column 2	Column 3	Column 4
	Provision of <i>Proceeds of Crime (Money Laundering) and Terrorist Financing Act</i>	Provision of <i>Proceeds of Crime (Money Laundering) and Terrorist Financing Suspicious Transaction Reporting Regulations</i>		
Item			Short form Description	Classification of Violation
1	7	9(1)	Failure to make the specified report containing the required information	serious
2	7	9(2)	Failure to send the report within the prescribed period	serious

	Column 1	Column 2	Column 3	Column 4
Item	Provision of <i>Proceeds of Crime (Money Laundering) and Terrorist Financing Act</i>	Provision of <i>Proceeds of Crime (Money Laundering) and Terrorist Financing Suspicious Transaction Reporting Regulations</i>	Short form Description	Classification of Violation
3	7.1	10	Failure to make the specified report containing the required information and to send it immediately	very serious
4	7 and 7.1	12	Failure to send the specified report electronically, in accordance with the guidelines prepared by the Centre	serious
5	6	12.1(1)	Failure to keep a copy of the report submitted to the Centre for the prescribed period	minor

Repealed

Date modified:

2019-06-26