

READY AND CONFIDENT

TAKING CHARGE OF YOUR FINTRAC AUDIT

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November 2016

READY AND ABLE

IDENTIFY the right documents

MASTER the do's and don'ts

Feel **CONFIDENT** on your audit

NO MATTER WHAT...

DO NOT

PANIC

PLAN

INSTEAD!



FINTRAC

KNOW THAT NAME!

...what it does

and what it stands for:

Financial Transaction and
Reporting AnalYSIS
Centre of Canada

BACK TO BASICS

PREPARE AHEAD

REPORTING ENTITY

3 PARTS PROCESS

REASONABLE NOTICE



DO...

KNOW

- **Your obligations**
- **Your policies and procedures**
- **Your risk of AML ATF**

INSIDE AND OUT

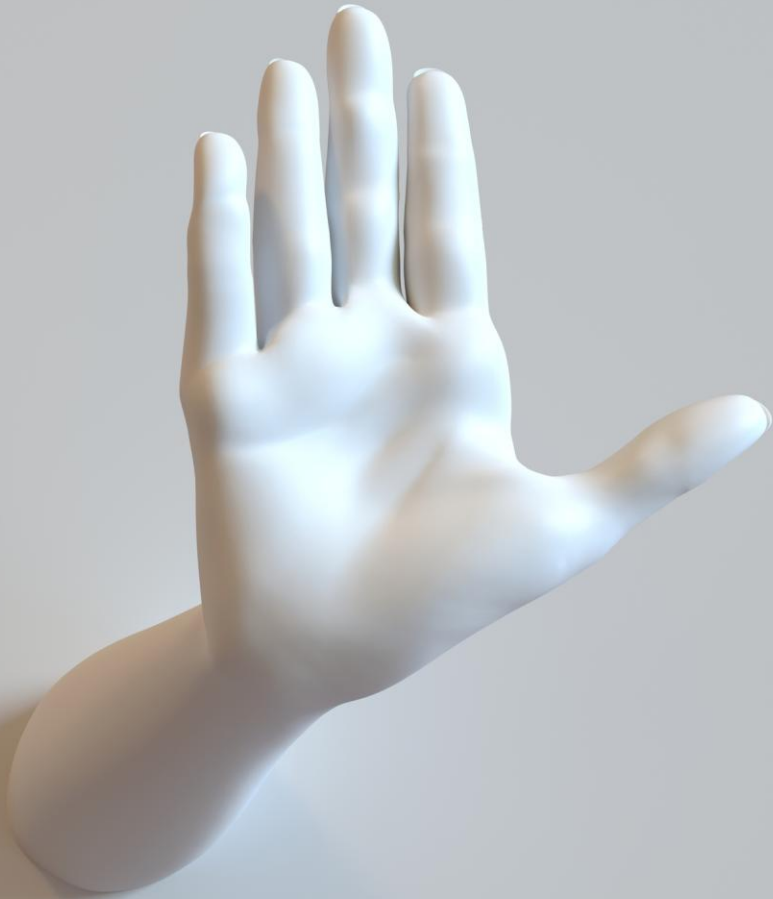
A close-up photograph of a right hand giving a thumbs up gesture. The thumb is pointing upwards, and the other four fingers are curled into a fist. The hand is light-skinned and appears to be coming from the right side of the frame. The background is a soft, out-of-focus light beige or cream color.

DO...

TRAIN

**your office
staff
and assistants**

DON'T...



**Imagine you
can turn
down
FINTRAC**

DON'T THINK...

you can assign
the writing of
your

**Compliance
Manual**

to your Carrier
or MGA
Compliance
Officer



WHAT DOES THE AUDITOR LOOK FOR?

A hand holding a magnifying glass over a fingerprint. The background is a gradient of blue and grey.

✓ WRITTEN P & P

✓ RISK ASSESSMENT

✓ AMLATF TRAINING PROGRAM

A hand holding a magnifying glass over a fingerprint. The background is a gradient of blue and grey, with a bright light source on the right side creating a lens flare effect. The magnifying glass is positioned over a fingerprint, which is the central focus of the image. The text is overlaid on the left side of the image.

...WHAT ELSE?

✓ LARGE CASH TRANSACTIONS

✓ INTERNAL REVIEW AUDIT
RECORDS

✓ ORG CHART

✓ NON-REGISTERED CASES

COMMON DEFICIENCIES

1. RISK ASSESSMENT

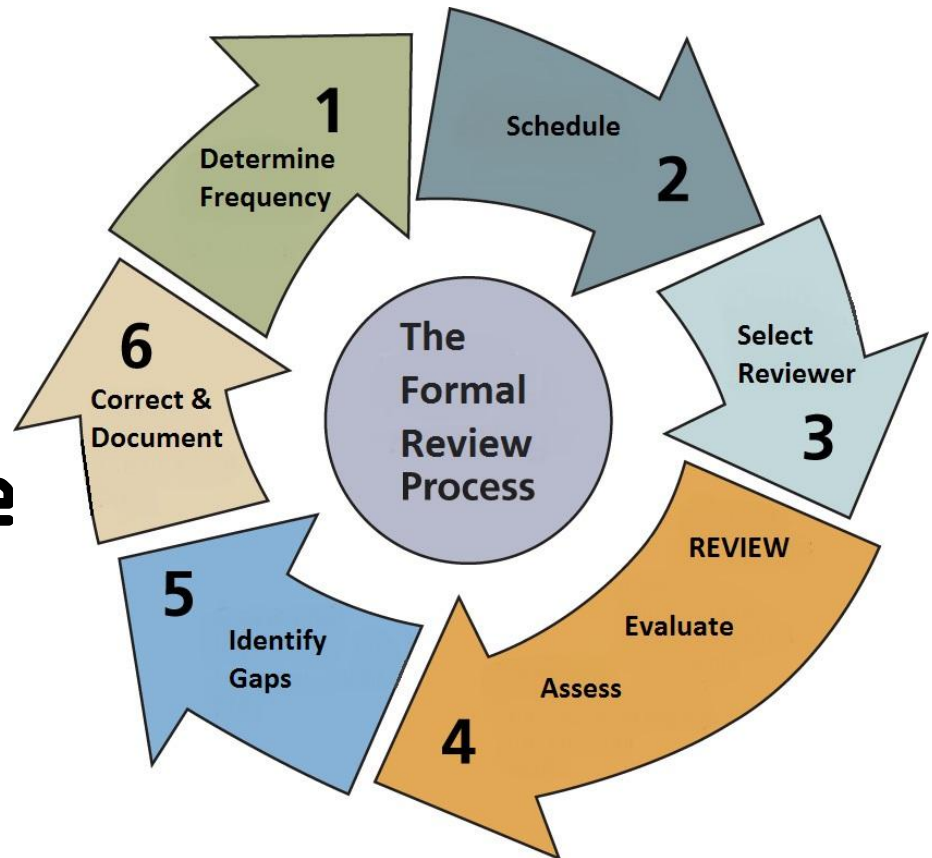
= potential
risks of your
business being
used to
launder money
and finance
terrorist
activities



COMMON DEFICIENCIES

2. FORMAL PROCESS REVIEW

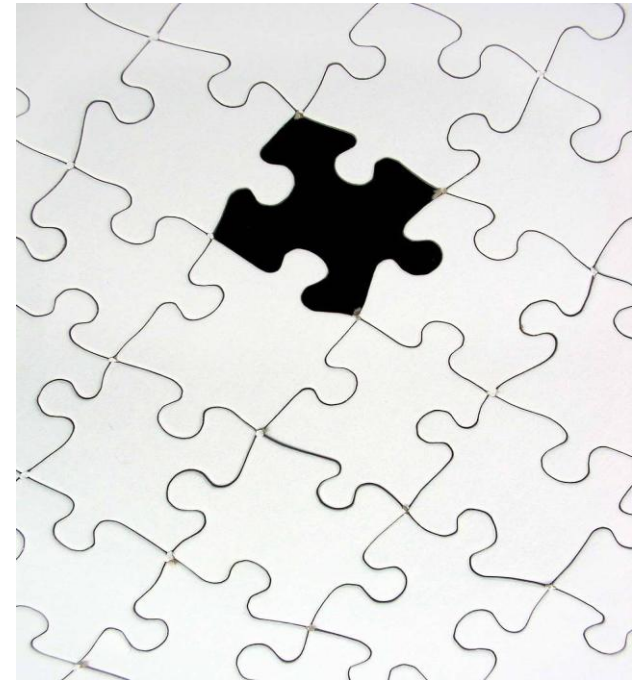
- P & P
- Risk assessme
- Control
- Monitoring
- Training



COMMON DEFICIENCIES

3. MISSING RECORDS

- P&P Manual
- Review audits
- Training program
- Org chart
- Risk assessment
- Non-registered investment
- Large cash transactions records



COMMON DEFICIENCIES



4. CUSTOMIZED POLICIES AND PROCEDURES

= Reflect your
business
operations;
tailored to the
size and
complexity of

ESSENTIAL EVIDENCE!



**PHEW, THAT'S A LOT
TO TAKE IN!!**



THE QUESTIONNAIRE

[www.fintrac-
canafe.gc.ca/cars-
srec/secure/home-eng.html](http://www.fintrac-canafe.gc.ca/cars-srec/secure/home-eng.html)



THE QUESTIONNAIRE

Log On - Financial Transaction x

← → ↻ 🏠 <http://www22.fintrac-canafe.gc.ca/cars-srec/secure/home-eng.html> 🌐 ⭐ 🖨️ 🔍 ☰

📁 Applications 📧 The Empire Life Insurance 🌐 Empire Life - Canada | 29 📅 The Empire Life Insurance 📁 My Drive - Google Drive » 📁 Autres favoris

🇨🇦 Financial Transactions and Reports Analysis Centre of Canada Centre d'analyse des opérations et déclarations financières du Canada 🇨🇦 Canada

 **Financial Transactions and Reports Analysis Centre of Canada**
<http://www.fintrac-canafe.gc.ca> 

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[Log On](#)

FINTRAC Authentication

Log On
Reset Password
Access Code
User Agreement

Log On

Welcome to the Compliance Assessment Report System.

You are only required to complete a compliance assessment report if FINTRAC requests your reporting entity to do so. This request is sent in writing and you have 30 days from the date of the request to complete it.

[Need a user ID and password?](#)

User ID:

Password:

Date Modified: 2016-02-08 [Top of Page](#) [Important Notices](#)

THE QUESTIONNAIRE

Access Code - Financial Transactions and Reports Analysis Centre of Canada

http://www22.fintrac-canafe.gc.ca/cars-srec/public/accesscode-eng.html

Applications | The Empire Life Insurance | Empire Life - Canada | 29 The Empire Life Insurance | My Drive - Google Drive | Autres favoris

Financial Transactions and Reports Analysis Centre of Canada
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Canada

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[Log On](#) > [Access Code](#)

FINTRAC Authentication

Log On
Reset Password
Access Code
User Agreement

Access Code

If you already have access to other FINTRAC systems, such as F2R or MSB Registration, [log on](#) with your existing user ID and password.

If you do not already have access to other FINTRAC systems, enter your access code below to get a user ID and password. The access code was provided by FINTRAC in the letter requesting the compliance assessment report for your organization.

Access code: - - - -

Date Modified: 2016-02-08

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[Important Notices](#)

ONLINE FORM OVERVIEW

To-Do

- A) General
- B) Compliance Regime
- C) Compliance Officer
- D) P & P
- E) Review

ONLINE FORM OVERVIEW

To-Do

- F) Compliance Training Program
- G) AML/ATF Risk Assessment
- H) Monitoring Transactions
- I) Record Keeping

...and you are done!
Congratulations!



WRAP UP

- 3 parts audit process
- Documents
- DO'S and DON'T'S
- Information sought
- Question type/category

