

September 13 - 14, 2021 • Virtual Conference

# Anti-Money Laundering: Compliance 2021

*New developments in the Canadian AML regime  
- Innovative Solutions, Dynamic Remedies -*

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## YOUR FACULTY CONFIRMED PARTICIPANTS INCLUDE:



**Carinta Mannarelli**

**Karen Creen**

**Bank of China, Toronto Branch**

**Chris Randle**

**Meridian Credit Union**

**Matt McGuire**

**AML Shop**

**Gene DiMira**

**AML Shop**

... and more

Future proof your AML approach at the Anti-Money Laundering: Compliance 2021. This important and timely event is an invaluable blend of thought leadership and technical presentations, real-world case study sessions, and lively roundtable debates. Join your peers across Canada for two days of uninterrupted knowledge sharing. Together you will receive authoritative guidance from Canada's leading experts.

- Impact and new complications added by Covid-19 changes
- Stay in control of your AML compliance and keep pace with regulation
- Reduce cost and complexity in your approach
- Avoid breaching financial and trade sanctions
- Clarify standard of care towards suspicious transactions
- Discuss new AML rules and emerging red flags
- Risk-based Approach: impacts and opportunities
- Best practices to ID verification
- Open banking and new vulnerabilities
- Avoid errors in your Suspicious Transaction Reports
- Assess sanctions obligations within broader AML obligations
- Manage payment service provider risks

**SPECIAL FINTRAC SESSION POSTPONED**  
**TIME AND DATE TO BE ANNOUNCED - Attendees will be notified**  
**This session will take place following the election and the appointment of cabinet by the Governor General**

*FINTRAC Update on Reporting Obligations*  
*Alain Boudreault, Compliance Manager Relationship Management Unit, Financial Transactions and Reports Analysis Centre of Canada*  
*Marc Lalonde, Compliance Manager, Regional Support, Financial Transactions and Reports Analysis Centre of Canada*

### **CPD Credits Available**

*This event has been approved for CPD credits by the Law Society of Ontario and by the Association of Certified Money-Laundering Specialists. See registration page for details.*



**REGISTER TODAY!**

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**Email: charfenmeister@infonex.com www.infonex.com**

# Anti-Money Laundering: Compliance 2021

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## DAY ONE PROGRAM AGENDA: MONDAY, SEPTEMBER 13, 2021

10:00 - 10:10 EDT

### Welcome and Opening Remarks from the Chair

**Matt McGuire, Co-Founder and Practice Director, AML Shop**

10:10 - 11:00 EDT

### Update on Reporting Obligations - Electronic Fund Transfers (EFTs), and Suspicious Transaction Reports

**Jacqueline D. Shinfield, Partner, Blake, Cassels and Graydon, LLP**

- Suspicious transactions reporting
  - Industry and industry subsectors required/ not required to report suspicious transactions to FINTRAC
  - Standard of Care: Steps that can be taken to determine if you have “reasonable grounds to suspect” that a transaction is related to ML or TF
  - Standard of care articulated by FINTRAC / Industry standards of care
  - Sector specific indicators
  - What does reporting “as soon as reasonably practicable mean?”
- EFTs
- Travel rule
- Large cash

11:00 - 12:00 EDT

### New Anti-Money Laundering Rules, Typologies and Hot Spots: Managing Change To Comply with Canada's Evolving AML/ATF Regime

**Chris Randle, Director, AML/ATF Compliance & Deputy Chief Anti-Money Laundering, Meridian Credit Union**

**Matt McGuire, Co-Founder and Practice Director, AML Shop**

As rules change so too do the various techniques used to launder money or finance terrorism. This session will look at recent changes in the rules and resulting changes in typologies and new and emerging red flags to be aware of.

- Increased scope to prosecute money laundering under the Criminal Code with the addition of “recklessness” in moving money on someone else’s behalf while being aware that there is a risk of money laundering
- Mandatory public disclosure of administrative monetary penalties
- KYC requirements relaxed for non-face-to-face transactions – original documents no longer required just authentic, valid and current copy
- IROC updated guidance for securities dealers
- Money laundering indicators for casinos to assist casino businesses in identifying and reporting suspicious transactions that may be related to money laundering activities
- Need for reporting entities to align compliance programs and processes to meet regulatory expectations
- Need to update legacy systems

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## DAY ONE PROGRAM AGENDA: MONDAY, SEPTEMBER 13, 2021

12:00 - 12:45 EDT

### **ID Verification and Beneficial Ownership Registries**

**Gene DiMira, CAMS-Audit, CGSS, Chief Identity Officer, AML Shop**

- Shape and form of registries
- FINTRAC's amended position on confirming the accuracy of beneficial ownership information
- Best practices to ensure the accuracy of the information obtained?
- Documentary sources
- Non-profits and trusts
- Methods to verify the identify of the most senior management officer
- What if no individual owns or controls 25% or more of a corporation or trust?
- Requirements to keep beneficial ownership information up to date

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12:45 - 13:30 EDT      Break

13:30 - 14:15 EDT



### **New Regulatory Requirements for Money Service Businesses (MSBs) and Virtual Currency Businesses**

**Charlene Cieslik, CCO, Localcoin**

- FINTRAC's definition of MSBs
  - Foreign MSBs
  - Virtual currency dealers
- Client identification requirements -authentic, valid and current
- Reporting requirements
  - Suspicious transactions
  - Large Cash transactions
  - EFTs
- Record keeping
- Ongoing monitoring
- Recent changes
- Record keeping
- Exceptions to beneficial ownership determination
- *The BC Land Ownership Transparency Act*: the first such registry to be fully compliant with best practices

# Anti-Money Laundering: Compliance 2021

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## DAY ONE PROGRAM AGENDA: MONDAY, SEPTEMBER 13, 2021

14:15 - 15:00 EDT



### **Five Important Steps for Casinos to Consider on the Basis of the New Regulatory Requirements**

**Derek Ramm, Director, Anti-Money Laundering, Alcohol and Gaming Commission of Ontario**

Massive questionable transactions flowing through B.C. casinos, the doubling of suspicious cash investigations in Ontario casinos and suspected links to international drug cartels in both provinces have led to new regulatory requirements for casinos and the banks doing business with them.

- What qualifies as a casino under the Act?
- Overview of key compliance program requirements
- Provincial requirements issues
- Reporting requirements
- Record keeping requirements
- Assessing penalties and risks of non-compliance

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15:00 - 15:15 EDT    Break

15:15 - 16:15 EDT



### **Panel Discussion**

### **What Does the Risk Based Approach Mean for Reporting Entities?**

**Carinta Mannarelli, Global Currency Services**



**Mauriceo Castanheiro, Product and Industry Expert, Verafin**

The Risk-Based Approach (RBA) requires reporting entities to conduct assessments of their exposure to money laundering and terrorism financing risk using a number of prescribed criteria.

This session will cover:

- FiINTRAC's expectations
- The new obligations that result from the new regulatory requirements
- The risk based approach cycle
- Risk assessment
- Mitigation
- Client identification, beneficial ownership, business relationship information in accordance with assessed level of risk
- Ongoing monitoring of transactions and business relationships

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## DAY ONE PROGRAM AGENDA: MONDAY, SEPTEMBER 13, 2021

16:15 - 16:45 EDT



**Using Big Data Intelligence for Big Gains in Fighting Crime**  
**Mauriceo Castanheiro, Product and Industry Expert, Verafin**

16:45 EDT

**End of Day One**

### SPONSORSHIP AND EXHIBITION OPPORTUNITIES

Increase your visibility with senior business strategy, technology, analytics, and business intelligence professionals at *Anti-Money Laundering: Compliance 2021*. A limited number of sponsorship options are available.

For more information or to check availability, contact our sponsorship department by telephone at 416.507.4202, or by email at [sponsorship@infonex.com](mailto:sponsorship@infonex.com).

### CAMS credits approved by ACAMS

This program has been approved by the ACAMS (Association of Certified Anti-Money Laundering Specialists) for 11 CAMS credits. CAMS (Certified Anti-Money Laundering Specialist) is the global benchmark for excellence in financial crime prevention. A certificate of participation which includes the number of credits being awarded will be provided on request at the conclusion of the event.

### ACCREDITATION (CPD)



This program contains 1 hour and 35 minutes of Professionalism Content. Only Professionalism Hours must be accredited by the Law Society. Lawyers and paralegals must determine for themselves whether an activity is an eligible educational activity for CPD and qualifies for Substantive Hours. For more information about Substantive Hours, please see CPD Requirement.

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#### *FINTRAC Update on Reporting Obligations:*

*Alain Boudreault, Compliance Manager Relationship Management Unit, Financial Transactions  
and Reports Analysis Centre of Canada*

*Marc Lalonde, Compliance Manager, Regional Support, Financial Transactions and Reports  
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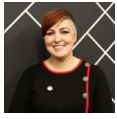
- Overview of the flexibility in assessing and enforcing compliance with certain record keeping and reporting obligations related to the amended Regulations
- Overview of the implementation plan for the revised FINTRAC reporting forms
- Examination approach for recent regulatory changes effective June 1, 2021
- Assessment approach for Electronic Funds Transfers and Virtual Currency Transactions

# Anti-Money Laundering: Compliance 2021

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## DAY TWO PROGRAM AGENDA: TUESDAY, SEPTEMBER 14, 2021

10:00 - 10:15 EDT



### **Welcome and Opening Remarks from the Chair**

***Amber D. Scott, Founder, CEO and Chief AML Ninja, Outlier Solutions Inc.***

10:15 - 11:00 EDT

### **Banking Marijuana: An AML perspective**

***Jacqueline D. Shinfield, Partner, Blake, Cassels and Graydon, LLP***

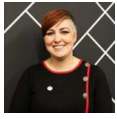
- Need to review or assess whether:
  - The business is properly licensed;
  - Abides by applicable municipal requirements;
  - The transactional activity of the business is consistent with what is expected from other retailers or similar types of businesses; and
  - The types and amounts of transactions conducted are consistent with what is known about the business and the industry
- Need to assess, document and take steps to mitigate any risks involved
- Need for enhanced measures to identify the individuals, confirm the existence of entities involved and monitor more frequently
- The new offense for “recklessness” in the Criminal Code
- Need to ensure cannabis is from legal sources
- Need for financing entities to perform due diligence to ensure cannabis is from a legal source
- Need for relevant re
- Need for financing entities to obtain representations and warranties to minimize risk and ensure compliance
- Takeaways for investors and financial institutions

# Anti-Money Laundering: Compliance 2021

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## DAY TWO PROGRAM AGENDA: TUESDAY, SEPTEMBER 14, 2021

11:00 - 12:00 EDT



### **AML Compliance Effectiveness Reviews/Audits for Reporting Entities**

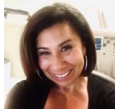
**Moderator: Amber D. Scott, Founder, CEO and Chief AML Ninja, Outlier Solutions Inc.**

**Andres Betancourt, Senior Manager, AML Solutions - Systems & Metrics, Scotiabank**

**Karen Creen, CAMLO, Bank of China, Toronto Branch**



**Rosalind Laruccia, AVP Internal Audit, Enterprise Risk & Corp. Functions, Formerly AVP and Financial Crimes and Reg. Risk, Laurentian Bank of Canada**



- Completeness and effectiveness of the anti money laundering (AML) and counter terrorist financing (CTF) compliance program
- Requirements for larger institutions, federally regulated institutions and smaller companies
- Deciding who should perform the review and what to spend
- Testing your documented program (policies, procedures, risk assessment and training) - Do they meet the requirements for your business?
- Testing operations - what was tested and how, including customer identification, recordkeeping and FINTRAC reporting
- Choosing a reviewer
- Document changes to your program or operations following review

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12:00 - 12:45 EDT      Break

12:45 - 13:30 EDT

### **Preparing and Responding to FINTRAC Examinations**

**Bruce McMeekin, Regulatory Litigation, J. Bruce McMeekin Law**

- The three essentials of due diligence
- The Importance of self-auditing and continuous improvement
- FINTRAC examination practices
- The ubiquitous risk - suspicious transaction reporting

13:30 - 14:15 EDT

### **Impact of Open Banking on AML and TF**

**Matt McGuire, Co-Founder and Practice Director, AML Shop**

- What changes will open banking create?
- How will these changes impact our vulnerability to money laundering schemes?
- Why will it be harder to spot suspicious behavior?
- What will it take to effectively monitor the increasing number of smaller players
- What should payment service providers be doing?
- What should banks be doing?
- What should regulators be doing?

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14:15 - 14:30 EDT      Break



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## DAY TWO PROGRAM AGENDA: TUESDAY, SEPTEMBER 14, 2021

14:30 - 15:15 EDT



### Sanctions screenings: Ensuring Better Processes

**John Boscariol, Leader, International Trade and Investment Law Group, McCarthy Tétrault**

- Interpreting screening obligations
- Managing ongoing screening obligations
- Global versus Canadian screening obligations
- Incorporating sanctions obligations within broader AML obligations
- Reporting obligations
- Assessing non-compliance

15:15 - 16:00 EDT



### Payment Service Providers - Direct and Indirect Risks and Regulation

**Moderator: Amber D. Scott, Founder, CEO and Chief AML Ninja, Outlier Solutions Inc. Nelu Sund, Country Manager, PayCompliance**



**Joseph Iuso, Chief Compliance Officer, Payment Source**

**Pamela Draper, President & CEO, Pateno Payments Inc. and Bitvo Inc.**



- Many reporting entities rely on services provided by PSPs and PSPs rely on services provided by banks
- How to assess and manage PSP risk

16:00 EDT

**End of Day Two**

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## REGISTER BY PHONE, ON-LINE, OR IN THESE 3 EASY STEPS!

### 1 PRINT YOUR NAME AND CONTACT INFORMATION

Full Name \_\_\_\_\_ Title \_\_\_\_\_

Organization \_\_\_\_\_

Telephone (\_\_\_\_) \_\_\_\_\_ Ext \_\_\_\_\_ Fax (\_\_\_\_) \_\_\_\_\_

Email address \_\_\_\_\_

Name of Approving Manager \_\_\_\_\_ Title \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ Province \_\_\_\_\_ Postal Code \_\_\_\_\_

Company's main line of business \_\_\_\_\_ Number of Employees \_\_\_\_\_

### 2 SELECT YOUR PREFERRED PAYMENT METHOD

Prices subject to GST / HST	Full Price	
Course fee per delegate	\$ 2,599	<b>\$ 1,299</b>



**Method of Payment:**  VISA  MasterCard  Cheque enclosed, payable to INFONEX Inc.

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Please check box if you are GST / HST exempt Exemption # \_\_\_\_\_

### 3 SEND US YOUR REGISTRATION

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**TELEPHONE:** 416.507.4202 (Cynthia) **MAIL:** INFONEX INC.  
330 Bay Street, Suite  
1500  
Toronto, ON M5H 2S8

#### VIRTUAL CONFERENCE:

*Anti-Money Laundering: Compliance 2021* will be held as a virtual on-line conference. Details on how to access and participate in the event will be sent to all confirmed delegates prior to run date.

#### SPONSORSHIP, EXHIBITION, AND PROMOTIONAL OPPORTUNITIES:

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#### CANCELLATION POLICY:

Substitutions may be made at any time. If you are unable to attend, please make cancellations in writing and email to [register@infonex.com](mailto:register@infonex.com) or fax to 1.800.558.6520 **no later than August 30, 2021**. A credit voucher will be issued to you for the full amount, redeemable against any other INFONEX course and which is valid for twelve months (one year) from the date of issue.

Registrants who cancel after **August 30, 2021**, will not be eligible to receive any credits and are liable for the entire registration fee.

Confirmed registrants who do not cancel by **August 30, 2021** and fail to attend will be liable for the entire registration fee.

**DISCOUNT CODE: 1381-SP**

