

International Anti-Corruption Day • 9 December 2015

CANADA'S ANTI-MONEY LAUNDERING CONTROLS – ARE THEY ENOUGH?

In 2014, G20 leaders promised to crack down on the corrupt by making it harder to move cash anonymously. One year on and with new proposed changes to Canada's anti-money laundering legislation, is Canada fulfilling those promises?

Dentons LLP • 77 King Street West • 5th Floor • Toronto

4:45pm – 5:30pm

Registration and Refreshments

5:30pm – 5:40pm

Introductory Remarks

Paul Lalonde, Director and Legal Committee Chair, Transparency International Canada & Partner, Dentons LLP

Alesia Nahirny, Executive Director, Transparency International Canada

Proposed Changes to Canada's Anti-Money Laundering Legislation

5:40pm – 7:00pm

In July of this year, the Department of Finance proposed amendments to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*. The amendments seek to strengthen customer due diligence requirements; improve compliance, monitoring, and enforcement efforts; and strengthen information sharing. The changes include methods of client identification, acceptance of electronic signatures, reporting, risk assessment, and new requirements for identifying politically exposed domestic persons. The panel will discuss the impact and how they will strengthen Canada's AML/ATF regime.

Moderator:

Christine Duhaime, Barrister and Solicitor, Duhaime Law

Speakers:

Kathy Tomlinson, Investigative Reporter, Globe & Mail

Ian Wright, Chief, Financial Crimes-Domestic, Financial Sector Policy Branch, Department of Finance Canada

Andy McDonald, Partner, Anti-Money Laundering Practice Leader, Deloitte LLP

Jacqueline D. Shinfield, Partner, Blake, Cassels & Grayton LLP

7:00pm – 7:10pm

BREAK

“Just for Show? Reviewing G20 Promises on Beneficial Ownership”

7:10pm – 8:30pm

Major corruption scandals hitting the news often share key commonalities: use a complex web of anonymous companies, trusts and other legal entities situated across multiple jurisdictions to transfer and hide their illicitly sourced funds. Perpetrators often use the services of professional middle-men and banks to move or conceal money and the funds often end up in the hands of other professionals. Transparency International recently found that Canada has weak requirements with respect to identifying beneficial owners of customers. Our session will focus on a discussion on the strengths and weaknesses of Canada’s legal framework and compliance with the G20 principles.

Moderator:

Peter Dent, Chair and President, Transparency International Canada & Partner/Global Leader, Crisis Management, Deloitte LLP

Speakers:

Susan Cote-Freeman, Head, Business Integrity Programme, Transparency International

Don Jack, Partner, Aird & Berlis LLP

John Greenwood, Journalist, Financial Post

Dennis Howlett, Executive Director, Canadians for Tax Fairness

8:30pm

Closing Remarks

Alesia Nahirny, Executive Director, Transparency International Canada