

April 2022

BCLC'S ANTI-MONEY LAUNDERING PROGRAM

BCLC'S ROLE:

Organizations in industries that manage large volumes of money – such as banks, money-services businesses, insurance companies and casinos – must comply with federal anti-money laundering legislation, including reporting to the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC).

As the designated reporting entity for the B.C. gambling industry, part of BCLC's compliance requirements include identifying and reporting specific transactions and any suspicious circumstances to FINTRAC. While BCLC has a role in the prevention of money laundering, BCLC also collaborates with regulators and police, which are responsible to investigate and seek charges against anyone suspected to be involved in money laundering and other criminal activities.

KEY SAFEGUARDS:

- 1. Anyone who tries to buy-in with \$10,000 or more in cash within a 24-hour period must prove where the funds came from before they can do so, and anyone who buys in with \$3,000 or more in a single transaction must provide valid government-issued identification.** In addition, casinos have the discretion to ask anyone to provide the source of their funds, regardless of amount.
- 2. BCLC collaborates with law-enforcement agencies to support BCLC in identifying and banning individuals** whose presence is undesirable from casinos, such as those suspected of criminal activity, or believed to be a public safety risk or members of organized crime groups. Since 2014, BCLC has barred more than 550 individuals from casinos for these reasons.
- 3. BCLC has a dedicated Anti-Money Laundering Unit staffed with internationally certified investigators and intelligence analysts.** BCLC also requires and supports Anti-Money Laundering training to ensure that casino employees know how to identify, report and help prevent money laundering.
- 4. BCLC requires casinos to clearly label all cheques as “return of funds – not gaming winnings” or as “verified win” to prevent individuals from buying-in with large amounts of cash, playing nominally and cashing out with a generic casino cheque.**
- 5. BCLC verifies all PlayNow.com accounts before they are available for login, including through reviews of a player's government-photo identification and credit history.** With fully account-based play, BCLC can effectively oversee all transactions and players on PlayNow.com.

For more information about BCLC's Anti-Money Laundering safeguards, [visit bclc.com](https://www.bclc.com) or contact:

BCLC Media Relations

604.225.6460

mediarelations@bclc.com

