

# REC Bulletin

## Policy Amendment – Anti-Money Laundering (AML)

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**MAY 31, 2021**

This bulletin is to advise racing entertainment centre (REC) facility licensees and registered gaming workers of **IMPORTANT AMENDMENTS** to the Racing Entertainment Centre Terms & Conditions and Operating Guidelines (RECTCOG).

The following RECTCOG policies are effective June 1, 2021.

- Various portions of Section 12 Anti-Money Laundering (AML) in the RECTCOG have been amended to align with new FINTRAC guidance regarding record keeping requirements for RECs that come into effect June 1, 2021.
- The attached Summary of Policy Amendments provides an overview of AML policy changes.

Please familiarize yourself with the amended policies, update your RECTCOG as required, and ensure all affected staff are notified of the new requirement(s).

The amended RECTCOG may be accessed on AGLC's website at [aglc.ca](http://aglc.ca).

**If you have any questions or concerns, please contact AGLC's Anti-Money Laundering Unit or call AGLC Hotline at 1-800-561-4415.**

**RACING ENTERTAINMENT CENTRE TERMS & CONDITIONS AND OPERATING GUIDELINES (RECTCOG)**

**SUMMARY OF POLICY AMENDMENTS**

**EFFECTIVE – JUNE 1, 2021**

<b>SECTION</b>	<b>SUBSECTION</b>	<b>AMENDMENT</b>
12.1 AML Definitions	12.1.1	<ul style="list-style-type: none"> <li>The following definitions were either amended or added to this subsection to support new FINTRAC record keeping requirements for RECs:                             <ul style="list-style-type: none"> <li>e) AML person of interest;</li> <li>h) As soon as practicable;</li> <li>o) Funds;</li> <li>r) PTR (Patron Transaction Report);</li> <li>v) Reasonable measures;</li> <li>w) ROFT (Receipt of funds transaction); and</li> <li>z) Third party.</li> </ul> </li> </ul>
12.4 Facility Requirements	12.4.1	<ul style="list-style-type: none"> <li>REC facility licensee report submission requirements were amended to include ROFT (Receipt of funds transaction).</li> </ul>
	12.4.4	<ul style="list-style-type: none"> <li>Subsection was amended to clarify current AGLC regulatory and operational requirements.</li> </ul>
	12.4.5	<ul style="list-style-type: none"> <li>Subsection was amended to include receipt of funds transactions as a PTR recording requirement.</li> </ul>
	12.4.7	<ul style="list-style-type: none"> <li>Subsection deleted to reflect current operational practices and reduce regulatory red tape.</li> </ul>
	12.4.14	<ul style="list-style-type: none"> <li>Subsection was amended to clarify current AGLC regulatory and operational requirements.</li> </ul>
	12.4.15	<ul style="list-style-type: none"> <li>Subsection was amended to clarify current AGLC regulatory and operational requirements.</li> </ul>
12.5 AML Training & Certification	12.5.3	<ul style="list-style-type: none"> <li>Subsection was deleted as requirement does not need to be in the CTCOG.</li> </ul>
12.7 Receipt of Funds Transaction	12.7.1 – 12.7.5	<ul style="list-style-type: none"> <li>This section has been added to support new FINTRAC record keeping requirements for RECs regarding the receipt, tracking, recording and reporting of patron funds (cash, cheque or negotiable instrument) of \$3,000 or more.</li> </ul>
12.8 Large Cash Transaction	12.8.3	<ul style="list-style-type: none"> <li>Subsection was amended to support new FINTRAC record keeping requirements for RECs.</li> </ul>
	12.8.6	<ul style="list-style-type: none"> <li>Subsection was added to clarify the collection of additional patron personal information for PTRs (LCT) as required for the new FINTRAC record keeping requirements for RECs.</li> </ul>
12.9 Casino Disbursements	12.9.6	<ul style="list-style-type: none"> <li>Subsection was amended to clarify the collection of additional patron personal information for PTRs (CD) as required for the new FINTRAC record keeping requirements for RECs.</li> </ul>
12.10 Foreign Currency Exchange	12.10.3	<ul style="list-style-type: none"> <li>Subsection was amended to better clarify current AGLC regulatory and operational requirements.</li> </ul>

SECTION	SUBSECTION	AMENDMENT
12.11 Unusual Transactions	12.11.2	<ul style="list-style-type: none"> <li>• Subsection was amended to support new FINTRAC record keeping requirements for RECs.</li> </ul>
	12.11.4 f)	<ul style="list-style-type: none"> <li>• Subsection deleted to reflect current operational practices and reduce regulatory red tape.</li> </ul>
12.12 Third Party Transactions	12.12.1	<ul style="list-style-type: none"> <li>• Subsection was amended to clarify current AGLC regulatory and operational requirements.</li> </ul>