



Anti-Money Laundering Policy

This update: May 2021

Intent

The CIB and its operating arm Association for Innovation in Building and Construction (AIBC) is committed to abiding with laws applicable to Anti-Money Laundering procedures. This policy is to be used to define the act of money laundering and ensure that employees of CIB and AIBC refrain from participating in this illegal activity.

Definition

Money Laundering: is the act of filtering money obtained from illegal activities (such as drug trafficking, fraud, extortion, and corruption) through business transactions to conceal the nature of its origin. Money laundering uses legitimate business channels such as transactions for goods and or services, bank deposits, investments and transfers from one place or person to another (ie. money orders).

The Proceeds of Crime (Money Laundering) and Terrorist Financing Act: a Canadian Government initiative to combat domestic and international money laundering and terrorist financing, also known as PCMLTFA. The Act requires institutions that conduct financial transactions (such as depositing money or purchasing money orders) to identify their clients and keep records of these transactions.

The Financial Transactions and Reports Analysis Centre of Canada: An independent agency that reports to the Canadian Minister of Finance that contributes to public safety and the integrity of Canada's financial system also known as FINTRAC. Established and operating under the regulations of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act, activities of FINTRAC include identifying suspicious financial activities, educating the public on matters regarding money laundering, and ensuring that organizations affected by the PCMLTFA are in compliance with reporting and record keeping requirements.

Valid Identification: a government issued piece of identification such as a passport or driver's license.

Guidelines

- When processing a financial transaction (such as a money order purchase), all employees should consider whether to recommend to the CEO that valid identification be requested from the client if this is in doubt.
- The information about the transaction is to be recorded in order to ensure compliance to the PCMLTFA. Details such as the dollar amount, date, and the name and address of the client are to be included.
- If there is any suspicious activity surrounding the nature of the transaction, the incident is to be reported to management, who will in turn report the information to FINTRAC.
- Full disclosure is expected from any employee involved in the incident in order to assist with the investigation.



- Employees who are aware of and are intentionally participating in the act of money laundering will be terminated with cause and will be involved in a criminal investigation.
- CIB and AIBC has zero tolerance for intentionally making false claims of money laundering.

Responsibilities

CIB and AIBC/Management

- Shall create and enforce anti-money laundering policies and procedures.
- Shall provide anti-money laundering training to all relevant employees.
- Act in full compliance with applicable legislation including reporting requirements.
- Fully investigate any suspected incidents of money laundering according to company policy and relevant legislation.
- Periodically audit current policies and procedures in order to ensure adequacy and effectiveness.
- Maintain record of documents and information obtained for the purpose of identification related to money laundering.

Employees

- Act in compliance with all policies, procedures and legislation pertaining to money laundering.
- Participate as required in anti-money laundering training.
- Diligently monitor transactions for potential laundering or suspicious activity.
- Collect required data and information pertaining to transactions.
- Immediately provide report of any suspicious activity or suspected money laundering.
- Cooperate fully in any investigations pertaining to money laundering.

Acknowledgement and Agreement

I, _____ (Employee Name), acknowledge that I have read and understand the Anti-Money Laundering Policy of CIB and AIBC. Further, I agree to adhere to this Policy and will ensure that employees working under my direction adhere to these guiding principles. I understand that if I violate the rules/procedures outlined in this Policy, I may face corrective action, up to and including termination of employment.

Name: _____

Signature: _____

Date: _____

Witness: _____



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