



FINTRAC REQUIREMENTS

Risk Assessment Procedure



RE/MAX | realty
SPECIALISTS INC
brokerage

DEAL PROCESSING PROCEDURE

- 1** A deal is received by accounting with all required documents (see forms to follow in this booklet with all required documents).
- 2** The deal is entered into the LoneWolf system.
- 3** Once all information is submitted the Deal Secretary clicks on the "Fintrac" search to verify if multiple transactions have been done for the same person in the last 5 years. If there is duplication then the Deal Secretary will check page 4 of the Risk Assessment Section D "Business Relationship" to see if complete. If incomplete, then further investigation is required to see if it was a deal for this person by the same or a different Sales Representative, then flagged for Kathy Munshi, Fintrac Compliance Officer, for further investigation. Any transaction from the high-risk jurisdiction of North Korea regardless of amount is immediately brought to Kathy Munshi, Fintrac Compliance Officer's attention for further investigation.
- 4** Once this search is complete, the Deal Secretary proceeds to the Risk Assessment screen to verify the Risk Level by referring to the previous search and the Identification and Risk Assessment documents submitted with the deal and completed by the Sales Representative. They also cross reference with the terrorist list.
- 5** If any information is missing the deal is Flagged with missing information and the Trade with "File Requirements" is sent to the Sales Representative.
- 6** When any missing information is received the Deal Secretary records "received" and will complete the Risk Assessment process for that file.
- 7** When the file is processed through payroll, which is upon receipt of all funds, then the file is sent to Kathy Munshi, Fintrac Compliance Officer, for review and approval for payout. If anything is missing from the required documents, the file is not paid out and the Manager, Administrator and Sales Representative are notified.
- 8** The file is held as an open file until all required documents are received.
- 9** Upon receipt of the missing documents, the file will be processed through payroll one full business day following receipt of the missing documents and again put through the payroll process and verified by Kathy Munshi, Fintrac Compliance Officer prior to being paid out.
- 10** No Deal will be processed with missing or incomplete paperwork.



REPRESENTING SELLER

- Trade Record Sheet completed and signed -indicate if already sent to lawyer -include phone #s
- Agreement of Purchase and Sale - including all Schedules
- Schedule B/Disclosure (referring to brokerage deposit trust policy) **REQUIRED FOR BOTH THE SALE AND LEASE OF A PROPERTY**
- Confirmation of Cooperation and Representation - signed and dated by Sellers, Buyers, Seller's and Buyer's representatives (if "Dual Agency" or "Double Ended" only listing salesperson signs)
- FINTRAC FORMS FOR SELLER:** completed "Individual Identification Info Record" (separate form for each individual) page 2 does not require signature but is required to be completely filled in plus Risk Assessment completed and business relationship if repeat client in past 5 years. **OR** "Corporation/Other Entity Info Record (ie Articles of incorporation/articles of association) plus identification for signing officer and everyone who owns 25% or more of the organization. Must have address and phone numbers for all parties. Signed page 2 of third party verification form. Occupation where & what the clients work is; if retired, retired from where and what: if not employed and no third Party then an explanation as to how qualified to purchase. If ascertaining client identification not in person by an agent, mandatory or entity you must fill out and sign identification Mandatory/Agent Agreement along with the client ID forms to someone that will complete all documentation and ascertain the clients identity face to face. If no Photo ID then must use dual method system.
- Power of Attorney (as required) with FINTRAC form for individual(s) with Power of Attorney plus the signing authority's personal identification and relationship to the person, address and phone number.
- For a client that is a Trust, basic information means the name and address of all the Trustees and all known beneficiaries and settlors of the trust and their identification and 1st page of Will.
- FORM 801 - Offer Summary Document for every offer registered or copies of all offers Registered whether accepted or not. **OR** written confirmation of only 1 offer.



NUMBER OF COPIES REQUIRED:

1 Trade Record Sheet, 1 FINTRAC Individual Identification Record(s) for all parties, 1 Power of Attorney (as required), 2 of all other documents related to the deal; i.e. Agreement of Purchase and Sale; waivers and amendments (if a copy has already been submitted to the Seller's solicitor you only need to supply one copy)

REPRESENTING BOTH SELLER & BUYER (DOUBLE ENDER)

All documents and number of copies as noted under seller and buyer representation are required with the exception of deal documents. If the solicitors for seller and buyer have not been copied accounting requires three (3) copies of all deal documents.

ENSURE ALL REQUIRED FIELDS ARE COMPLETED - I.E.:

- All circles initialed
- City, day, month and year filled in for both Buyer and Seller
- Back of offer signed and dated by Buyer(s) and Seller(s) and their signatures witnessed
- Spousal Consent signed - when applicable
- Commission Trust Agreement signed by both Sellers and Buyers as well as both agents - UNLESS THERE IS DUAL AGENCY, THEN ONLY ONE AGENT SIGNS
- For a client that is a Trust, basic information means the name and address of all the Trustees and all known beneficiaries and settlors of the trust and their identification.
- FORM 801 - Offer Summary Document for every offer registered or copies of all offers Registered whether accepted or not.



Representing Buyer

- Trade Record Sheet
- Agreement of Purchase and Sale – including all Schedules
- Schedule B/Disclosure (referring to brokerage deposit trust policy) **REQUIRED FOR BOTH THE SALE AND LEASE OF A PROPERTY**
- Confirmation of Cooperation and Representation – signed and dated by Sellers, Buyers, Seller’s and Buyer’s representatives (if “Dual Agency” or “Double Ended” only listing salesperson signs)
- Buyer Representation Agreement
- Working With A Realtor
- Copy of MLS Listing
- Copy of Deposit Receipt
- Receipt of Funds Form completed
- Copy of Cheque, Bank Draft etc.
- FINTRAC FORMS FOR BUYERS: completed “Individual Identification Info Record” (separate form for each individual), plus risk Assessment completed and business relationship if repeat client in past 5 years OR “Corporation/Other Entity Info Record plus the identification for the signing officer and everyone who owns 25% or more of the organization. Must have address and phone numbers for all parties. Signed page 2 third party verification form. Occupation must state *both* where they work and what their occupation is.
- Power of Attorney (as required) with FINTRAC form for individual(s) with Power of Attorney plus the signing authority’s personal identification and relationship to the person, address and phone number.



NUMBER OF COPIES REQUIRED:

1 Trade Record Sheet, 1 FINTRAC Individual Identification Record(s) for all parties, 1 Power of Attorney (as required), 2 of all other documents related to the deal; i.e. Agreement of Purchase and Sale; waivers and amendments (if a copy has already been submitted to the Seller’s solicitor you only need to supply one copy)

IT IS EXTREMELY IMPORTANT THAT YOU KEEP A COPY OF ALL DEAL RELATED DOCUMENTS FOR YOUR OWN RECORDS.

PLEASE NOTE:

ALL REQUIRED DOCUMENTS AS MENTIONED MUST BE RECEIVED BY OUR ACCOUNTING DEPARTMENT BEFORE YOU CAN BE PAID YOUR COMMISSION ON A DEAL.

IF YOU DID NOT WITNESS THE SIGNATURE YOU ARE NOT ABLE TO WITNESS.

REQUIRED

ACCOUNTING DEPARTMENT

o: 905-858-3434 | f: 905-858-7879



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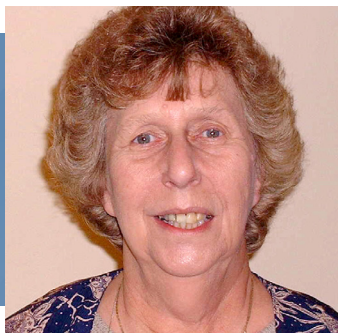
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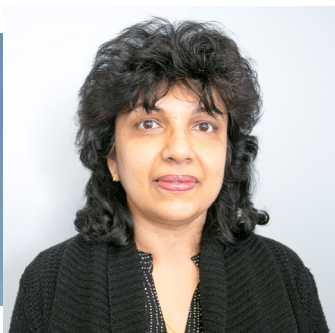
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