

# CAMLI Video Archive

## The Compliance Effectiveness Review: Addressing FINTRAC's Expectations



Original Broadcast Date: March 26, 2025

# The Compliance Effectiveness Review: Addressing FINTRAC's Expectations

Running Time: 1:30:02

Government regulators have long emphasized the critical importance of each reporting entity establishing a robust, risk-based, and appropriately designed anti-money laundering/anti-terrorist financing (AML/ATF) compliance program. An examination of recent FINTRAC fines reveals numerous deficiencies that could have been avoided if effectiveness-focused biennial reviews had been undertaken and the noted deficiencies remediated using guidance provided by the review team. It is critical to ensure that these assessments go beyond a mere checklist of compliance elements and genuinely test the program's impact and functionality.

This webcast seminar provides an in-depth overview of ABCsolutions' Compliance Effectiveness Review Process, covering its design, implementation, key details, and outcomes. We explore the following key topics:

- The distinction between verifying the presence of compliance elements and evaluating their effectiveness.
- Identifying when compliance documentation and its application are not functioning as intended.
- How outlining specific corrective actions for deficiencies identified in the report guides remediation, adding value for the Compliance Department.

ABCsolutions' compliance review process has been designed and delivered by team members with extensive experience in program evaluation and an in depth understanding of Canada's AML/ATF compliance program requirements. Its review reports, and by extension its review methodologies, have been referred to as 'best in class'. Chris Walker, President of ABCsolutions, draws on this experience to develop the structure, application, and outcome of the review process complemented by sanitized examples, illustrating real-world scenarios that offer practical insights into potential outcomes.



## Christopher Walker

Chris is a criminologist and President of ABCsolutions. Chris has over 45 years of experience working in the public and private sectors with the last 30 years focused on money laundering controls across Canada. Chris is recognized as a skilled educator, who specializes in bringing out the pragmatic aspects of new knowledge using real life examples and common sense approaches to applying new information. He has taught adult learners at both the college and university level and worked as training coordinator at both the Federal and Provincial department level. Since 2000, Chris has developed extensive knowledge of and experience with the various AML/ATF compliance program requirements and practices across the reporting sectors governed by Canada's money laundering legislation.

This workshop is being offered under the auspices of the Canadian Anti-Money Laundering Institute and delegates will receive a Certificate of Participation from CAMLI. This workshop will carry *1.5 CAMLI Continuing Education Credits*.



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## Registration Form:

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1. To enable full participation, please ensure you have a high-speed internet connection and working speakers. All sales are final.