



International anti-money laundering and anti-terrorist financing: the work of the Office of the Superintendent of Financial Institutions in Canada

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Source: Journal of Money Laundering Control, Volume 7, Number 4, 2004, pp. 320-332(13)
Publisher: Emerald Group Publishing Limited

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Abstract	References	Citations	Supplementary Data

Focuses on the work of Canada’s Office of the Superintendent of Financial Institutions (OSFI) in relation to international cooperation against money laundering and terrorism. Outlines Canada’s international obligations to the Financial Action Task Force, International Monetary Fund, United Nations, and to the international bodies concerned with customer due diligence and related matters: these are the Basel Committee on Banking Supervision and the International Association of Insurance Supervisors. Moves on to OSFI’s relationship with the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC). Lists some of the categories of higher risk that federally regulated financial institutions (FRFI) are expected by OSFI, following international regulators, to recognise as far as customer identification standards are concerned. Summarises OSFI’s anti-money laundering guidelines. Indicates other areas of financial crime that OSFI combats: financial institution identity theft and advance fee scams, and the growing of marijuana plants in ‘grow houses’.

Keywords: Canada; Crime; Law enforcement; Money laundering
Document Type: Research Article
Publication date: 01 October 2004