



▶ FINTRAC AND THE PROCEEDS OF CRIME (MONEY LAUNDERING) AND TERRORIST FINANCING ACT

Created in July 2000, the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) is part of the country's fight against crime and terrorism. It enforces the Act, and collects and analyzes reports of such things as large cash or electronic funds transactions, potentially suspicious transactions, and known terrorist property, looking for patterns that would suggest criminal money laundering or terrorist financing.

▶ WHY BUILDERS NEED TO SEE YOUR I.D.

The Government of Canada's
Legal Requirements for
New Home Sales

▶ WHAT INFORMATION DO BUILDERS HAVE TO COLLECT FROM CLIENTS?

As of February 2009, the Government of Canada requires new home builders to collect identification from their clients.

For **individuals**, builders must record:

- your name and current address
- your date of birth
- your occupation

Builders are required to verify your personal information by asking for valid original government-issued identification, such as a driver's license, birth certificate, passport, or a similar document (not your Social Insurance card).

This applies to everyone buying and/or making payments towards the purchase of a new home, condominium or other residential unit.

Your builder must also ask you if you are buying the home for yourself, or doing so on behalf of someone else (known as 'acting on behalf of a third party').

Where the buyer is a **corporation, partnership, co-operative, or other business entity**, builders must ask for documents that establish the legal existence of the entity. Plus, builders need to get other documents from corporations, showing that the person representing it has authority to make the purchase.

▶ HOW WILL THESE RECORDS BE USED?

The information that the builder collects will be treated as confidential and protected against disclosure. It will only be provided to the federal government in the rare instances where required by law. The builder must keep these records for five years before destroying them.

▶ WHERE CAN I GET MORE INFORMATION ABOUT THESE LEGAL REQUIREMENTS?

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