



THE INVESTIGATOR

Money Laundering in B.C.



About Us

Since 2000 BCSI has performed hundreds of successful investigations. Our integrated team of investigators and support services ensure that the investigations are conducted in a timely fashion with leading edge techniques.

BCSI is considered the platinum standard of the industry based on the quality and the wide spectrum of its services as well as the expertise of the investigators.

[Visit our Website](#)



According to the Government of British Columbia [website](#), more than \$7 billion in dirty money was laundered in B.C. in 2018. The financial industry is unfortunately – and largely inadvertently – very much involved in this process, as criminals seek to clean their money by concealing it within our financial system providing a means for organized crime to expand and grow within our society. The process of money laundering usually includes three steps: placement (initial entry of funds into the financial system), layering (a series of transactions designed to conceal the money’s origin) and integration (the funds have been fully assimilated into the legal economy).

In B.C., money laundering has flourished within the luxury car sector, casinos, the real estate industry, and through the purchase/sale of high-end items like pianos. In the 2018 [report](#) for the Attorney General of B.C., former RCMP officer, Peter German states, “Casinos serve as a vehicle through which organized crime washes cash in the placement phase of the money laundering cycle. The gambler can then take his or her residual funds and, or winnings and invest that money as you would cash from a legal source.” Most of this laundered cash is reinvested in product for the illegal enterprise. Recently, it has come to light that money laundering has been thriving in the B.C. luxury car sector in a big way. It has been found that certain buyers, some connected to criminal enterprise, are paying for vehicles with large sums of cash and/or wire transfers. In German’s [report](#) published in March 2019, it was found that “there are no laws or regulations prohibiting the cash purchase of vehicles and, unlike banks and casinos, car dealerships are not required to report large cash transactions or suspicious transactions to FinTRAC.” German also found that the number of cars bought in B.C. and immediately exported out of the country had skyrocketed and that these buyers were taking advantage of a provincial sales tax exemption available to people who buy a car in B.C. and then ship it out of the country. This allows criminals to not only launder their money but benefit from exemptions our very government put in place. The effect of money laundering on society is devastating as criminal enterprise continues grow and finance the province’s deadly opioid crisis, the increase in the cost of real estate, and much more.

Let BCSI Help You

To learn how our experienced private investigators will tailor a strategy to your investigative needs call our office at 604-922-6572 or visit our website at www.picanada.ca.

Contact Us

Please contact our offices at **604-922-6572** or by email at info@picanada.ca, we would be happy to speak with you.



STAY CONNECTED


