

Annex

To facilitate the provision of information on good practices and challenges with respect to the establishment of effective financial disclosure systems for appropriate public officials (inter alia information on legislation, policies, practices and institutions on establishing and maintaining effective financial disclosure systems for appropriate public officials, including measures as may be necessary to permit their competent authorities to share that information with the competent authorities in other States parties) the Secretariat has prepared the following questionnaire as a guide that States parties may wish to use.

The Secretariat also wishes to draw the attention of the Government to the note entitled “Asset and interest disclosure systems (article 8, paragraph 5, of the United Nations Convention against Corruption)” contained in document [CAC/COSP/WG.4/2018/3](#) that could be used as background material for the completion of the questionnaire.

Contact information

1. Basic information

1.1. Does your country have a financial disclosure system(s) for appropriate public officials in line with articles 8, paragraph 5 and 52, paragraphs 5 and 6 of the Convention? **YES/NO**

If YES,

- a. Please provide a broad overview of your country’s financial disclosure system(s) for public officials and list the relevant national legislation.

In Canada, financial disclosures for public officials aim to promote transparency, integrity and accountability in government. Rules and regulations regarding financial disclosures can vary across different level of government (federal, provincial and municipal), as well as among jurisdictions in the country.

The following is a broad overview of Canadian financial disclosures for public officials at the federal level.

Reporting obligations are imposed on a certain group of public officials as a result of the response to concerns raised during the [Commission of Inquiry into the Sponsorship Program and Advertising Activities](#) (2004-2006). The report provided recommendations to enhance transparency and accountability in government operations and financial transactions. While this report does not focus primarily on financial requirements for public officials, its recommendation was to improve transparency, accountability and integrity in government operations.

In Canada, the Conflict of Interest and Ethics Commissioner administers the [Conflict of Interest Act](#) for public office holders and the [Conflict of Interest Code for Members of the House of Commons](#).

Both regimes deal specifically with [conflict of interest](#). Their focus is largely on ensuring that public office holders and Members do not use their positions to further their private, largely financial, interests

or the private interests of their relatives (and friends, in the case of the Act) or to improperly further the private interests of anyone else.

The financial disclosure regime is implemented in two stages: first, information such as assets, liabilities, activities, and gifts and other benefits received is reported to the Conflict of Interest and Ethics Commissioner and then it is made available to the public through a public declaration in line with regulatory requirements.

Conflict of Interest Act

Within 60 days after their appointment, new reporting public office holders must submit to the Conflict of Interest and Ethics Commissioner a confidential report describing their assets, liabilities, income and certain activities. They have 120 days from the time of their appointment to complete any compliance measures necessary to ensure they meet their obligations under the Act. The [Confidential Report form](#) is available on the Office's website.

Reporting public office holders have an ongoing obligation throughout their term of office to disclose to the Commissioner any material changes to their disclosure statement. They must also disclose any gifts or other advantages from any one source, other than relatives and friends, that exceed \$200 in value in a 12-month period, within 30 days after acceptance or of the day on which their total value exceeds \$200.

They must also disclose to the Commissioner any firm offers of outside employment, within seven days of receiving them, and the acceptance of any offer, within seven days of accepting it.

Some assets, liabilities, and some outside activities are also publicly declared on the Office's [Public Registry](#).

Conflict of Interest Code for Members of the House of Commons

Members of the House of Commons have 60 days to provide the Conflict of Interest and Ethics Commissioner with a full confidential statement of their assets, liabilities, activities and other private interests, as well as those of the members of their family. The [Disclosure Statement for Members and Their Family Members](#) form is available on the Office's website.

Members of the House of Commons have an ongoing obligation to disclose to the Commissioner any material changes to their confidential statement. They must also disclose any gifts or other advantages given to them or a family member from any one source, other than relatives and friends, that exceed \$200 in value in a 12-month period, within 60 days after acceptance or of the day on which their total value exceeds \$200.

Some assets, liabilities, and some outside activities are also publicly declared on the Office's [Public Registry](#).

The [Directive on Conflict of Interest](#) provides direction to persons employed and designated senior officials to enable them to minimize risks associated with conflict of interest and conflict of duties situations with the goal of upholding the values and ethics of the public sector and the public interest.

This directive applies to persons employed and the organizations listed in [section 6 of the Policy on People Management \(the Core Public Administration\)](#).

The private assets and liabilities of a public servant may on occasion give rise to a real, an apparent, or a potential conflict of interest, having regard to the particular duties and responsibilities attached to their role in the core public administration.

In order to reinforce the integrity of the public service and foster public trust, the policy and directive establish measures to prevent, mitigate and resolve such conflict. These measures are especially important with the increase of public servant mobility in and out of government that is expected to increase with the future of work.

A financial conflict of interest may arise when a public servant is in a position to benefit financially from non-public information they have access to in the course of their official duties and responsibilities. This would be the case, for example, if a public servant with access to nonpublic, market-sensitive information concerning a particular company were to privately invest in that company's shares. A financial conflict of interest may also arise when a public servant exercises authority or influence over matters that stand to affect the value of their own financial investments. This would be the case, for example, if a public servant in a regulatory or compliance role were to make or influence a decision affecting the operations of a company they were privately invested in, as a shareholder or otherwise.

The public servant is required to review the list of reportable assets and liabilities and submit a conflict-of-interest report in accordance with the organization's procedures. If they personally own any listed assets or have any listed liabilities.

After the report is assessed, the deputy head or the designated senior official will inform the public servant, in writing, of any measures that need to be put in place to resolve or mitigate a conflict, which could include the establishment of a blind trust agreement.

- b. If your country has, in addition, ad hoc financial disclosure requirements, please provide a broad overview, including applicable categories of officials, sectors/activities, etc.
- c. What is the objective(s) of your country's financial disclosure system(s) (please select all that apply)?
 - Detection of illicit enrichment
 - Prevention of conflicts of interest
 - All of the above (combined system)
 - Other, please describe: _____

If NO,

- a. Please describe (cite and summarize) the alternative measures put in place to ensure full compliance with article 8, paragraph 5 and article 52, paragraphs 5 and 6 of the Convention or is planning to take, together with the envisaged time frame, if any.

1.2. Has your country criminalized "illicit enrichment" as foreseen under article 20 of the Convention? **YES/NO**

If **YES**, please explain.

2. Targeted officials

- 2.1. Please list the categories of officials required to file a financial disclosure. Please select all that apply and provide the range of targeted officials in each relevant category.

For the Office of the Conflict of Interest and Ethics Commissioner:

Under the Conflict of Interest Act: reporting public office holders, which includes ministers, ministers of state, parliamentary secretaries, the Chief Electoral Officer, the Parliamentary Budget Officer,

ministerial staff, ministerial advisers and most Governor-in-Council appointees, some ministerial appointees and any persons designated to be subject to the Act by the Governor in Council
Under the Conflict of Interest Code for Members of the House of Commons: Members of the House of Commons

The Directive on Conflict of Interest is applicable to all public officials employed in the Core Public Administration.

- Public officials, including representatives from all branches and agencies of government
 - Members of the legislative branch, please list:
 - Members of the judiciary and prosecution, please list:
 - Members of the executive branch, including armed forces and agencies subordinate to a minister, please list:
 - Officials of independent government bodies (*e.g., standalone boards, commissions and agencies that fall outside the executive, legislative and judicial branches of government*), please list:
- Officials at the supranational (high-level) bodies (*e.g., representatives of the country in regional and global organizations/bodies*), please list:
- Officials at subnational levels of government (*e.g., officials at the level of local government, provinces and municipalities*), please list:
- Political party officials, please list:
- Representatives of publicly owned (fully and partially) enterprises, please list:
- Representatives of private entities, professional associations, foundations and similar bodies performing public functions and services of public interest, please list:
- Other, please list:

2.2. What factor(s) shaped the decision on the targeted categories of officials? Please select all that apply.

- Objective of the system
- Hierarchical level and position of officials
- Corruption risk level of sectors and functions
- Resources and capacity to manage and verify disclosure
- Other.

2.2.1. Please elaborate on your response above.

2.3. Does any authority have the power to request any official who would usually fall outside the disclosure system to file financial disclosure (*e.g., designate those in high-risk categories, those under investigation for corruption offences, etc.*)? **YES/NO**

For the Office of the Conflict of Interest and Ethics Commissioner: YES, a few high-ranking positions that technically fall outside of the definitions of public office holder and reporting public office holder have been designated as such to ensure compliance with the Act. See sections 62.1 and 62.2 of the [Conflict of Interest Act](#):

62.1 (1) The appropriate minister of the Crown may designate a full-time ministerial appointee as a public office holder for the purpose of paragraph (e) of the definition *public office holder* in subsection 2(1).

Minister designating reporting public office holder

(2) The appropriate minister of the Crown may designate a full-time ministerial appointee who is a public office holder as a reporting public office holder for the purpose of paragraph (f) of the definition *reporting public office holder* in subsection 2(1).

If **YES**, please list the authority(ies), and explain the applicable criteria and procedures.

2.4. How does your country create and update the list of filers?

For the Office of the Conflict of Interest and Ethics Commissioner: filers of financial information are designated, in the case of the Conflict of Interest Code for Members of the House of Commons, by the confirmation in the [Canada Gazette](#) of their election. For those under the Conflict of Interest Act, it is after they are sworn in (for ministers and parliamentary secretaries) or appointed under the [Canada Gazette](#) or, in the case of ministerial staff, when the Office is notified by the minister's office.

The Office of the Conflict of Interest and Ethics Commissioner maintains a public registry of publicly declarable information under the Conflict of Interest Act and the Conflict of Interest Code for Members of the House of Commons. The [registry](#) is a searchable database.

There is no list under the Directive on Conflict of Interest, it applies to all persons employed in the Core public administration.

2.5. Please provide the approximate number of filers.

For the Office of the Conflict of Interest and Ethics Commissioner: 338 Members of Parliament and approximately 1450 reporting public office holders.

3. Frequency of disclosure

3.1. When and how often are targeted officials required to file/submit financial disclosures? Please select all that apply.

Under the Conflict of Interest Act: within 60 days of appointment, and then updated annually. Material changes must also be reported within 30 days after occurrence throughout the year.

Under the Conflict of Interest Code for Members of the House of Commons: within 60 days of election (name published in the [Canada Gazette](#)), and again annually. Material changes must be reported within 60 days throughout the year.

Under the Directive on Conflict of Interest a disclosure is required upon entering office and within 60 days of subsequent appointments, transfers or deployments and every time there is a significant change in their personal interests or official duties. Individual organizations may have additional requirements, such as automatic annual reporting.

- Upon entering office
- Upon leaving office
- Annually
- Biennially (once every two years)
- Once every three years
- Some categories of officials are more frequently required to declare than the others

- Other, please describe. _____

3.2. Does the competent authority have the power to request targeted officials (filers) to submit ad hoc financial disclosures between the official submission periods? **YES/NO**

If YES, please explain.

For the Office of the Conflict of Interest and Ethics Commissioner: Reporting public office holders and Members of the House of Commons have ongoing reporting requirements to the Conflict of Interest and Ethics Commissioner. Under the Conflict of Interest Act, the Commissioner may request additional documents they deem necessary to ensure compliance.

3.3. Are the targeted officials required to update/amend their financial disclosures between submission periods? **YES/NO**

If YES, please provide the ground for updating/amending submitted disclosures and the relevant time frame.

For the Office of the Conflict of Interest and Ethics Commissioner: Reporting public office holders and Members of the House of Commons have ongoing reporting requirements to the Conflict of Interest and Ethics Commissioner.

Reporting deadlines under the Conflict of Interest Act are as follows:

Material changes: within 30 days

Gifts or other advantages: within 30 days for individual gifts of \$200 or more or once the total value from one source exceeds \$200

Reporting deadlines under the Conflict of Interest Code for Members of the House of Commons are as follows:

Material changes: within 60 days

Gifts or other advantages: within 60 days for individual gifts of \$200 or more or once the total value from one source exceeds \$200

Under the Directive on Conflict of Interest, within 60 days of subsequent appointments, transfers or deployments and every time there is a significant change in their personal interests or official duties.

4. Competent authority and disclosure process

4.1. Which authority/entity is responsible for collecting and maintaining financial disclosures? Please select all that apply.

Conflict of Interest and Ethics Commissioner for reporting public office holders and Members of the House of Commons

Under the Directive on Conflict of Interest it is the entities employing the targeted officials.

- Central competent authority
- Entities employing the targeted officials
- Other authorities depending on the categories/levels of officials (election Commissions, supreme courts, parliamentary committees, etc.). Please list: _____

4.2. How are the financial disclosures submitted?

For the Office of the Conflict of Interest and Ethics Commissioner: submissions can be directed to advisors by email or by mail. [Forms](#) are available on the Office's website. The Office also has a secure portal through which certain declarations and submissions can be made electronically.

Under the Directive on Conflict of Interest, processes are determined by the employing organizations.

- Centralized submission directly to the central competent authority via:
 - Electronic (online) submission system
 - Submission using the paper submission
- Delegated submission using paper submission (e.g., to individual bodies, which store them and transmit them to the competent authority)
- Delegated submission using both paper and electronic (online) submission (*paper declarations are submitted to individual bodies while the electronic copies are submitted to a centralized online system of the competent authority*)
- Other.

4.2.1. Please elaborate on your response above and describe the processes and methods of submitting the disclosures.

Under the Directive on Conflict of Interest, processes are determined by the employing organizations.

4.3. If electronic submission is possible, please describe the online tools and platforms available for submitting financial disclosures.

For the Office of the Conflict of Interest and Ethics Commissioner: submissions can be directed to advisors by email or by mail. [Forms](#) are available on the Office's website. The Office also has a secure portal through which certain declarations and submissions can be made electronically. Submissions are accompanied by copies of statements of accounts that helps to verify the content of the accounts held by regulatees.

4.4. Please describe the measures implemented to ensure compliance and appropriate quality of information when completing and submitting the financial disclosure (e.g., disseminating information materials, training, awareness raising, etc.).

For the Office of the Conflict of Interest and Ethics Commissioner: training is available to new regulatees to understand their obligations. They also receive an email from a designated advisor upon appointment/election and have a meeting with that advisor to run through their initial compliance process. They are contacted by their advisor annually to begin the annual review process. The purpose of the 60-day and 120-day deadlines is to ensure reporting public office holders arrange their affairs promptly to prevent conflicts of interest. Under the Conflict of Interest Act, there are administrative monetary penalties for failure to disclose certain things within prescribed deadlines. The Commissioner has the discretion to impose a penalty for failure to meet these deadlines. Delays in the Office being notified of or learning about new appointments mean it sometimes cannot immediately reach out to reporting public office holders to inform them of their obligations under the Act, potentially resulting in missed deadlines. In 2021-2022, 76% of reporting public office holders submitted the information required for the initial compliance process on time.

Two reports under the Conflict of Interest Code for Members of the House of Commons addressed some of these issues – the [Maloney Report](#) and the [Peschisolido Report](#).

Under the Directive on Conflict of Interest, individual organizations in the federal public service establish their own training, awareness raising communications and information dissemination. Treasury Board Secretariat provides advice and support to departments on the Directive.

5. Scope of disclosures

5.1. Please list the assets and interests included in the financial disclosure forms, including categories of assets and other financial interests. Please also refer to the list below.

For the Office of the Conflict of Interest and Ethics Commissioner
Under the Conflict of Interest Act (see [Confidential Report form](#))

- Real property
- Investment property
- Personal assets (Household goods, personal effects, automobiles and other personal means of
- Transportation (e.g., motorcycle, aircraft, truck, motorhome, off-road vehicle, motorboat, watercraft, snowmobile), cash and deposits in chequing or savings accounts
- Financial investments
- Annuities and life insurance policies
- Pension rights
- Money owed by a previous employer, client or partner
- Personal loans made to relatives or other persons
- Any money owed under a mortgage or hypothec
- Benefits that they (or a member of their family, or any partnership or private corporation in which they or a member of their family have an interest) are entitled to receive during the 12 months following their appointment as a result of a contract with a public sector entity
- Whether any members of their family, relatives, friends, co-owners, business partners or associates or the organizations with which they are associated engage in lobbying activities or seek any grants, contributions or other financial benefits from any public sector entity
- If they, their spouse, partner or a dependent child is a beneficiary of a trust arrangement
- Any commercial personal property
- Any interest or an investment in a business or a partnership
- Any other assets such as accounts receivable, contract rights, court judgements
- Direct and contingent liabilities
- Sources of Income
- Activities
- Gifts

Under the Conflict of Interest Code for Members of the House of Commons (see [Disclosure Statement for Members and their Family Members](#))

- Real property
- Investment property
- Business Assets
- Investments
- Trusts
- Source of Income/Benefits
- Liabilities
- Activities

Under the Directive on Conflict of Interest, any or all of the items under 5.1 could apply depending on the official duties and responsibilities of the public servant and the processes established in the departments.

- Immovable and movable assets
 - their value and source
 - those (assets) held in the name of others
- Income
 - their source
- Securities
- Investments
- Savings
- Bank accounts
 - Any other business relationships with financial institutions
- Liabilities / loans / mortgage
- Cash
- Gifts
- Livestock
- Ownership interests (*shareholdings*) in companies and other legal entities and arrangements
- Business / outside activities (*business interests and financial connections*)
- License(s) (*to carry out commercial activities*)
- Usufruct rights (to use and benefit from an asset owned by others)
- Information on all legal persons linked to the official in any way, individual economic activity, membership and position in undertakings, establishments, associations or foundations

5.2. Is the requirement to disclose an asset dependent on its value (*e.g., assets below a certain threshold do not need to be declared*)? Please explain.

For the Office of the Conflict of Interest and Ethics Commissioner: It depends on the asset. For instance, gifts (that are acceptable) need to be declared if the value is \$200 or more.

5.3. Does the information mentioned in question 5.1 include assets and relevant financial interests located both in and outside the country? **YES/NO**

For the Office of the Conflict of Interest and Ethics Commissioner: **YES**

Under the Directive on Conflict of Interest - **YES**

5.3.1. **If YES**, does it require the disclosure of an interest in or a signature or other authority over a financial account in a foreign country (please see article 52, paragraph 6, of the Convention))?

NO. Disclosures are made by the individual regulatee. However, verification of the holdings are made to determine whether or not they should be publicly disclosed (under the Code) based on the practice in place and whether they would need to be divested (under the Act) as they fall under the definition of controlled assets.

Under the Directive on Conflict of Interest - **NO**

5.4. Does your country's financial disclosure system include a declaration of beneficial ownership (of legal entities and arrangements, including nominee arrangements and trusts)?¹ **YES/NO**
Please explain.

For the Office of the Conflict of Interest and Ethics Commissioner: **YES** (see [Confidential Report form](#))

5.4.1. Are the targeted officials required to declare assets and interests held, managed or controlled through such legal entities and arrangements? **YES/NO**
If YES, please explain.

For the Office of the Conflict of Interest and Ethics Commissioner: **YES**.

Under the Directive on Conflict of Interest - **YES**

5.5. Are targeted officials also required to submit information for their family members? **YES/NO**

For the Office of the Conflict of Interest and Ethics Commissioner: Members of the House of Commons are required to submit information for their family members under the Conflict of Interest Code for Members of the House of Commons.

If YES,

a. Please describe the scope of the family members (spouse(s), registered/non-registered partner(s), children (minor, financially dependent, within the same household, age limits, etc.)).

For the Office of the Conflict of Interest and Ethics Commissioner: Members of the House of Commons are required to submit information for their family members, including spouse or common-law partner and dependent children.

b. Please describe the type of information that must be submitted for family members. Is it the same as of the public official?

For the Office of the Conflict of Interest and Ethics Commissioner: Spouse or common-law partner of Members of the House of Commons are required to submit the same information as the Member. Dependent children must list real property, investments, business assets, personal assets and liabilities.

5.6. Does the financial disclosure system cover individuals other than the family members of the filers? **YES/NO**

For the Office of the Conflict of Interest and Ethics Commissioner: **No**.

Under the Directive on Conflict of Interest - **NO**

If YES, please list the applicable individuals and the type of information that needs to be submitted.

¹ On beneficial ownership, please refer to the conference room paper prepared by the secretariat entitled "Good practices and challenges with respect to beneficial ownership and how it can foster and enhance the effective recovery and return of proceeds of crime" ([CAC/COSP/WG.2/2022/CRP.1](#)).

5.7. For subsequent regular financial disclosures, what is the extent of information included in such financial disclosures?

For the Office of the Conflict of Interest and Ethics Commissioner: In both regimes, regular financial disclosures are required as regulatees must disclose any material change to the information submitted in the reports. A complete new disclosure is required under the Conflict of Interest Code for Members of the House of Commons annually. Under the Conflict of Interest Act, reporting public office holders are required to review the information submitted annually with their advisor.

Under the Directive on Conflict of Interest – a new disclosure.

- Information required in the disclosure includes only changes in the equity of the filer since the last disclosure
- A complete new disclosure (i.e., a net worth statement)
- Other, please describe: _____

5.8. Does your country's financial disclosure regime require declaring expenditures? **YES/NO**
If **YES**, please provide an overview of the relevant features.

For the Office of the Conflict of Interest and Ethics Commissioner: The Act and Code do NOT require disclosure of expenditure.

Under the Directive on Conflict of Interest - NO

6. Access to disclosed information

6.1. Is the information on financial disclosure publicly available? **YES/YES IN PART/NO**

For the Office of the Conflict of Interest and Ethics Commissioner: YES – publicly declarable information is available in the Office's [public registry](#) free of charge. Not all the information provided to the Office is publicly declared – some information remains confidential.

Under the Conflict of Interest Act, the public registry contains information that ministers, parliamentary secretaries and other reporting public office holders are required to publicly disclose. It contains their summary statements, public declarations relating to gifts or other advantages, travel, outside activities and certain assets and liabilities, and other declarations as necessary.

This information can be accessed in the registry throughout a reporting public office holder's time in public office. It remains in the registry until they have completed their one- or two-year cooling-off period under the Act's [post-employment](#) provisions, then is no longer available from the Office.

The public registry also contains information that Members of the House of Commons are required to publicly disclose under the Code, including their disclosure summaries and public statements relating to gifts or other benefits, sponsored travel and material changes.

The registry contains information for current Members only. Once an individual ceases to be a Member, their information is removed from the registry and is no longer available from the Office.

When a Parliament is dissolved, triggering a general election, Members of the House of Commons are no longer considered Members, so their information is removed from the registry. After the election, information for new and re-elected Members is posted in the registry when they complete the [initial compliance process](#) under the Code. The [Members' Compliance Status](#)

[Report](#) provides information about where each Member is in the initial compliance process. It is updated as required, and more frequently after general elections.

Under the Directive on Conflict of Interest - NO

If YES OR YES IN PART

- a. Please describe the measures in place to ensure public access to financial disclosure information (e.g., *proactive publication on a central online platform and/or on relevant authorities' websites, ad hoc disclosure in a paper form upon request, etc.*)
- b. If not all disclosures are publicly available, please list the categories of targeted officials whose disclosures are accessible and/or remain confidential.
- c. If only part of the financial disclosure information is available, please list the type of information that is publicly available.
- d. Does accessing financial disclosure information entail any costs?
- e. Does the publication of financial disclosure provide features to search information by different types of information, e.g., legally and beneficially held entities' names and business addresses, types of assets and interests? Please explain.
- f. Do the means of enabling public access allow for a comparison of the targeted officials' assets and interests over a specific period?
- g. Are any measures in place to protect the personal information of the targeted officials and their family members, when applicable? Please explain.
- h. Please provide the link(s) to the online platform/resource where financial disclosure information is available to the public, if applicable.

Public Registry of the Office of the Conflict of Interest and Ethics Commissioner:
[public registry](#)

6.2. Do the relevant competent national authorities (law enforcement, FIU, tax and customs authorities, etc.) have access to the financial disclosures? **YES/YES IN PART/NO**

For the Office of the Conflict of Interest and Ethics Commissioner: we only share information with other entities, as specified by section 49 of the Conflict of Interest Act, if the Commissioner believes on reasonable grounds that a public office holder or former public office holder has committed an offence under an Act of Parliament:

49 (1) The Commissioner shall immediately suspend an examination under section 43, 44 or 45 if

- (a) the Commissioner believes on reasonable grounds that the public office holder or former public office holder has committed an offence under an Act of Parliament in respect of the same subject-matter, **in which case the Commissioner shall notify the relevant authorities**

Under the Directive on Conflict of Interest - NO

If **YES** or **YES IN PART**, please explain how such access is granted, including the list of competent national authorities that can access or request access.

7. Verification of financial disclosure information

7.1. Is the information disclosed verified? **YES/NO**

For the Office of the Conflict of Interest and Ethics Commissioner: Our regimes rely on "good faith" disclosures. However, some information can be verified against publicly available information. We do request account statements for investments to verify whether investment products are acceptable, whether they are to be made public, etc.

Under the Directive on Conflict of Interest - YES

If YES, please describe the procedures and practices in place to verify the content of financial disclosures, including:

- a. Competent authority that conducts the verification (centralized and/or delegated)
- b. Frequency (regularity) of verifications (ad hoc and/or systematic and routine)
- c. Extent of verification (verification of completeness, compliance with disclosure requirements and/or the analysis of the content of the disclosures)
- d. Verification processes and methodologies (e.g., manual examination, electronic checks undertaken against other databases or relevant information, etc.)

Under the Directive on Conflict of Interest - Processes for verification are established by individual federal organizations.

7.2. How does your country determine which disclosures to verify?

- Annual verification plan(s)
- Periodic mandatory verification of specific categories of officials
- Random sampling of declarations
- Media reports and/or complaints from the public
- Requests from law enforcement / investigative units
- Other, please describe: _____

7.3. If applicable, does the electronic financial disclosure mechanism(s) allow for automated verification (cross-checking) of information across various registers and databases held by the public and private entities, such as registries of various assets, company registers, HR, tax and real estate data, etc.? **YES/NO**

If YES, please explain.

7.4. Do the competent authorities have timely and direct access to databases and information necessary to verify information in the financial disclosure? **YES/NO**

Please explain.

7.5. Do competent authorities have access to the information held by financial institutions, including bank account records? **YES/NO**

Please explain.

FINTRAC is Canada's Financial Intelligence Unit and is also the Supervisory Authority for Anti-Money Laundering and Anti-Terrorist Financing (AML-ATF) in Canada.

As part of its first mandate, FINTRAC receives financial information from financial institutions and other businesses which are required to report certain transactions to FINTRAC. Therefore, FINTRAC has access to financial information submitted by these Reporting Entities, including Suspicious Transactions Reports, Large Cash Transactions Reports, Electronic Fund Transfers, and Large Virtual Currency Transaction Reports.

1. For more information: <https://fintrac-canafe.canada.ca/individuals-individus/rpt-eng>

As part of its second mandate, FINTRAC administers a comprehensive, risk-based compliance program to assist and ensure that reporting entities fulfill their AML-ATF obligations under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act and associated Regulations. The compliance mandate consists of three core functions: Assistance to Businesses, Outreach and Engagement with reporting entities, and Examinations.

7.6. Please provide the overall verification rate of financial disclosures in percentages for each applicable verification method.

8. Sanctions

For the Office of the Conflict of Interest and Ethics Commissioner: The Conflict of Interest Act sets out a process for imposing administrative monetary penalties not exceeding \$500 for public office holders who fail to meet reporting deadlines or to provide accurate and complete reports. The penalty regime does not apply to a contravention of the conflict of interest rules under the Act.

Once a penalty is imposed, the nature of the violation, the name of the public office holder and the amount of the penalty are made public.

The proceeding in respect of a penalty can be initiated up to five years after the Commissioner becomes aware of the alleged violation.

Unpaid penalties may be recovered as a debt to Her Majesty in the Federal Court or any other court of competent jurisdiction.

Under the Directive on Conflict of Interest – compliance with the Directive is a condition of employment. Non-compliance could result in discipline up to and including termination of employment.

8.1. Please provide an overview of sanctions for non-compliance with financial disclosure requirements, including the sanctionable conducts, type of sanctions, forms of sanctions (administrative/criminal) and targeted officials.

For the Office of the Conflict of Interest and Ethics Commissioner:

Failure to disclose information about assets, liabilities, activities and interests is subject to a penalty not exceeding \$500 as per paragraph 52 (a) of the Conflict of Interest Act for reporting public office holders. In the case of Members of the House of Commons, no penalties are set out in the Code but failure to disclose such information may be the object of an enquiry. The Office has issued reports (the Maloney Report and the Peschisolido Report) in which some concerns were raised and in the latter case a sanction was recommended to the House of Commons.

8.2. Is there any applicable statute of limitations? **YES/NO**

Please explain.

8.3. Please describe the powers available to the competent authority (responsible for verification of disclosures) to impose and enforce the sanctions described above.

Under the Directive on Conflict of Interest it is the employer who verifies the disclosures, so they have authority to discipline their employees.

9. International cooperation and asset recovery

9.1. Does your country (proactively or at the request of another State party) share financial disclosure information with foreign States? **YES/NO**

For the Office of the Conflict of Interest and Ethics Commissioner: **NO.**

Under the Directive on Conflict of Interest - **NO**

If **YES**, please describe the channels and mechanisms for cooperation.

9.2. Does your country cooperate and execute requests received from foreign authorities to assist them in the verification of information in their financial disclosures? **YES/NO**

If **YES**, please explain, including the channels used.

9.3. If applicable, please provide the contact details of the authority responsible for the above types of international cooperation (for exchanging financial disclosure information).

10. Good practices

10.1. Please provide examples of any good practices in connection with your country's financial disclosure regime that facilitated the recovery and return of proceeds of crime.

10.2. Do you have any case studies or examples where the financial disclosure regime has enabled or facilitated the recovery and return of proceeds of crime in (or for) your country?

10.3. Please provide examples of good practices concerning the operation of your country's financial disclosure system, including policies and measures adopted to enhance compliance with financial disclosure requirements.

11. Challenges

11.1. What were the main challenges faced by your country when introducing the financial disclosure system(s)?

11.2. In your opinion, what are the main challenges faced by competent authorities of your country to verify financial disclosures, including accessing information regarding assets and financial interests located abroad?

11.3. What are the main challenges faced by your country when imposing and enforcing sanctions for non-compliance?

12. Follow-up to the special session of the general assembly against corruption

12.1. Please describe any other measures, if any, that your country may have taken to implement paragraph 7² of the political declaration adopted by the General Assembly at its special session against corruption held in June 2021.

13. Other

13.1. Please provide any other information you consider relevant to your country's legal framework and practices in connection with establishing an effective financial disclosure system that is not highlighted in the questions above.

Pursuant to Public Sector Accounting Policies in Canada, there is a requirement to disclose material related party transactions that have been undertaken at a value different than would have been arrived at if the parties were unrelated . Departmental guidance is found at: [Directive on Accounting Standards: GC 2200 Related party disclosures- Canada.ca](#) Since implementation on April 1, 2017, there have been no disclosures of material related party transaction in the Government of Canada's consolidated financial statements.

² 7. We will strengthen our efforts to prevent, identify and manage conflicts of interest, including by assessing and mitigating corruption risks and through effective and transparent financial disclosure systems, with information disclosed by appropriate public officials made available as widely as possible, and we will use innovative and digital technology in this field, with due regard for data protection and privacy rights.