

CENTUM Canada Launches Suite of Tools to Support Mortgage Brokerages with Upcoming FINTRAC Requirements

VANCOUVER, BRITISH COLUMBIA, CANADA, September 26, 2024 /EINPresswire.com/ -- Centum Financial Group Inc., a leader in mortgage brokerage support, is excited to announce the launch of a new suite of compliance tools designed to assist its member brokerages in meeting the upcoming [FINTRAC](#) (Financial Transactions and Reports Analysis Centre of Canada) regulations, which come into effect on October 11, 2024. These new requirements will place increased obligations on mortgage brokerages to enhance anti-money laundering (AML) and counter-terrorist financing measures.



To support its network, CENTUM has introduced several resources, including:

- FINTRAC Compliance Policy Template: A customizable policy framework for independently owned and operated CENTUM brokerages to ensure adherence to the updated regulations.
- FINTRAC Training Course: [CENTUM University](#), the company's revamped Learning Management System (LMS), will feature a new course on FINTRAC compliance for mortgage agents. This course includes assignments, completion certificates, and will soon be accompanied by the highly anticipated New Agent Training Program.

Furthermore, [Scarlett Mortgage](#), a valued CENTUM partner platform, is leading the industry with its upcoming Equifax ID Verification Integration. This feature will enable brokerages to comply with the Proceeds of Crime (Money Laundering) and Terrorist Financing Act by simplifying identity verification processes, an essential requirement under the new FINTRAC regulations.

In an exciting industry development, CENTUM has also initiated the development of the first platform-agnostic FINTRAC compliance reporting tool. This tool, expected to be released next month, will revolutionize how brokerages consolidate and report compliance data across multiple origination platforms. It will allow brokerages using systems like Filogix Expert, Scarlett,

Finmo, and Velocity to aggregate all necessary data for reporting under FINTRAC's strict guidelines.

"We're incredibly proud to be leading the charge in helping brokerages across Canada stay ahead of the curve with these enhanced compliance measures," said Chris Turcotte, President at Centum Financial Group Inc. "Our new tools and resources are designed to simplify the compliance process and empower brokerages to focus on their core business while staying fully compliant."

About Centum Financial Group Inc.

Founded in 2002, CENTUM is a Canadian network of independently owned and operated mortgage brokerages. CENTUM is dedicated to simplifying the mortgage process for both brokers and borrowers by providing cutting-edge technology, professional development resources, and a supportive community. Learn more at www.joincentum.ca.

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