Greetings friends in compliance!

There has been significant discussion about Large Virtual Currency Transaction Reports (LVCTRs), including what reporting functionality is available as of June 1, 2021. This **<u>unofficial</u>** guide has been created to help money services businesses (MSBs), and in particular, Dealers in Virtual Currencies (DiVC) in submitting LVCTRs to FINTRAC.

The Canadian MSB Association (CMSBA) is planning a training session to demonstrate this new reporting functionality. So stay tuned for more information!

While FINTRAC has provided some [flexibility](#) in reporting of LVCTRs, reports are due from June 1, 2021 - November 30, 2021 and must be submitted all by March 31, 2022. As of December 1, 2021, all LVCTRs must be submitted within 5 working days of the date of the transaction(s) that triggers the LVCTR requirement.

It is expected that more online reporting portal functionality will become available later this fall, and DiVC with low reporting volumes may choose to wait for that functionality to become available as FINTRAC will not be providing a paper reporting facility at this time.

Step 1: Get Set Up in FINTRAC's Web Reporting Portal (aka F2R and soon to be FWR)

Your FINTRAC administrator must sign into the portal as they are the only ones that are authorized to add new users and they maintain information about the locations and contacts you will use on your reports. The link is: (https://www.fintrac-canafe.gc.ca/reporting-declaration/Info/f2r-eng)
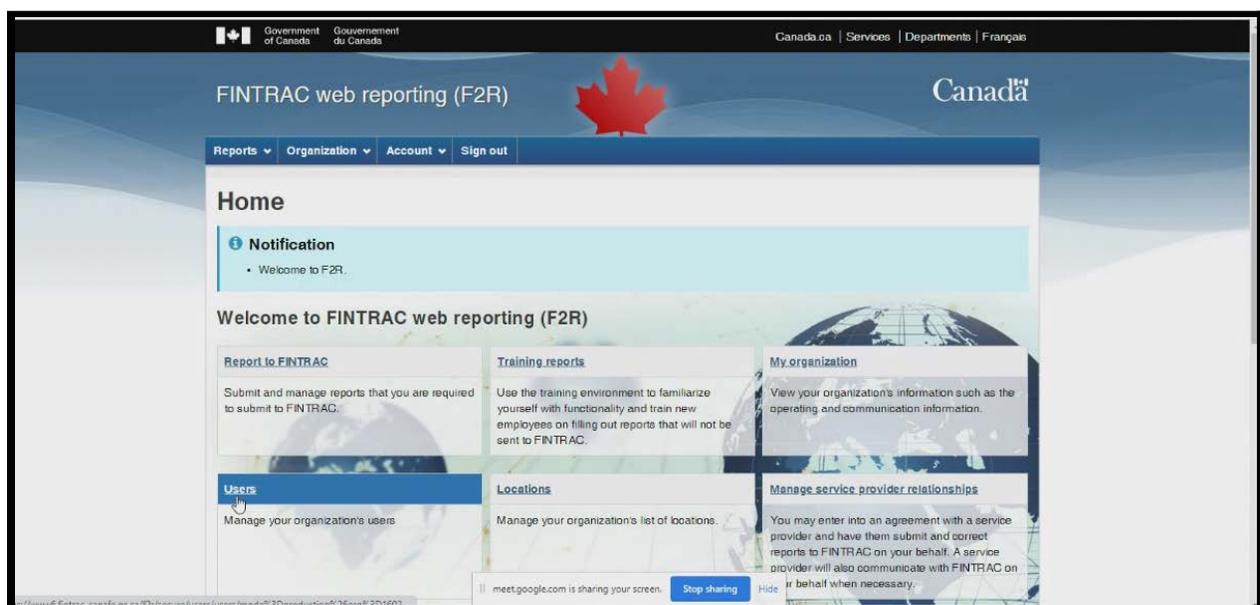
Step 2 - Setting the proper permissions

Go to the Users section of F2R. There you will need to add permissions for each user that will be able to submit and modify LVCTR reports using the upload function.

Select the user from the User section and go to reporting permissions. There will be a new LVCTR section that needs to be selected for each user's level of access. If you do not have the options above, please contact FINTRAC to gain access as you will not be able to proceed from this point without it.

This needs to be completed for each user that will be able to submit a LVCTR.

Step 3: Check your access.

When a user authorized to submit LVCTRs logs in and selects the "Report to FINTRAC" section, they should see the "upload a report" option. If this option is not available, go back to Step 2.

What would you like to report to FINTRAC?

| Create a new report	Finish an incomplete report	Upload a report
Select a report type to be filled out and submitted to FINTRAC. For more information, see our reporting guidance.	Manage reports that have been created that have not been submitted or contain validation rules.	Upload and submit a report to FINTRAC.

Step 4: Export the data that you'll need to complete the reports.

There is some information that you will need in order to fill in the LVCTRs that is not always easy to find. In order to make this a bit easier, you can export files from the web reporting portal to make it easier to look up this information. Only the FINTRAC administrator can complete these steps.

First, go to users and click on export to Excel. A file will be downloaded to your computer. This will be used to give you the entity and contact numbers for each of the users assigned and is required to be able to submit your LVCTRs.
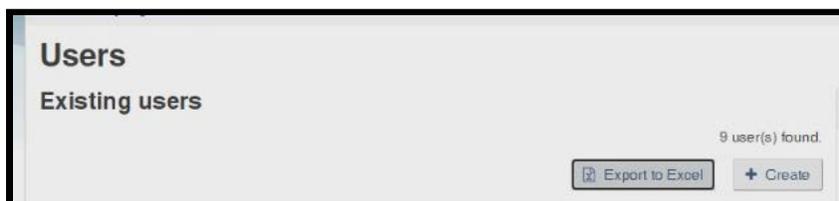

Next, go to the locations link and export your locations to Excel. A file will be downloaded to your computer. This will give you the location identifiers/numbers for your organization and is required to be able to submit your LVCTRs.
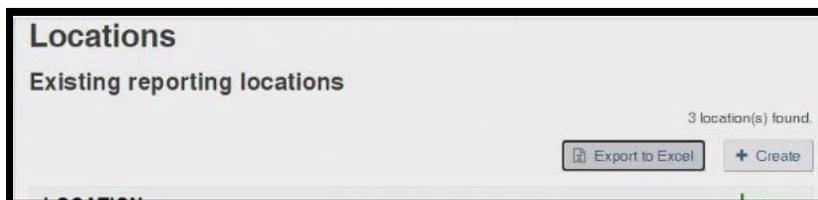

Step 5: Prepare your LVCTRs.

FINTRAC has issued a number of guidance documents related to the submission format required at this time. The draft versions are included here (note that you must be logged into F2R to be able to access the link).
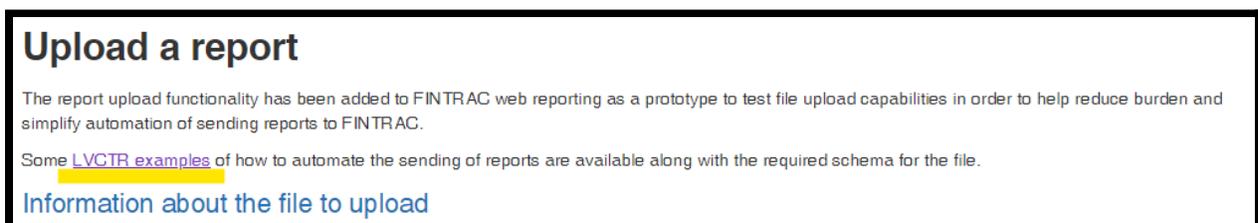
You may also request the files from FINTRAC directly by contacting guidelines-lignesdirectrices@fintrac-canafe.gc.ca who will provide copies of "LVCTR Upload

Documentation". It is expected that the final versions will be published on FINTRAC's website soon.

There is a GitHub repository created by the Executive Director of the CMSBA, Joseph Iuso, to help you create the report with the correct data structure. More information can be found here: https://github.com/8KSS/FINTRAC-LVCTR Click the green CODE button and then click download to get a copy of the files.
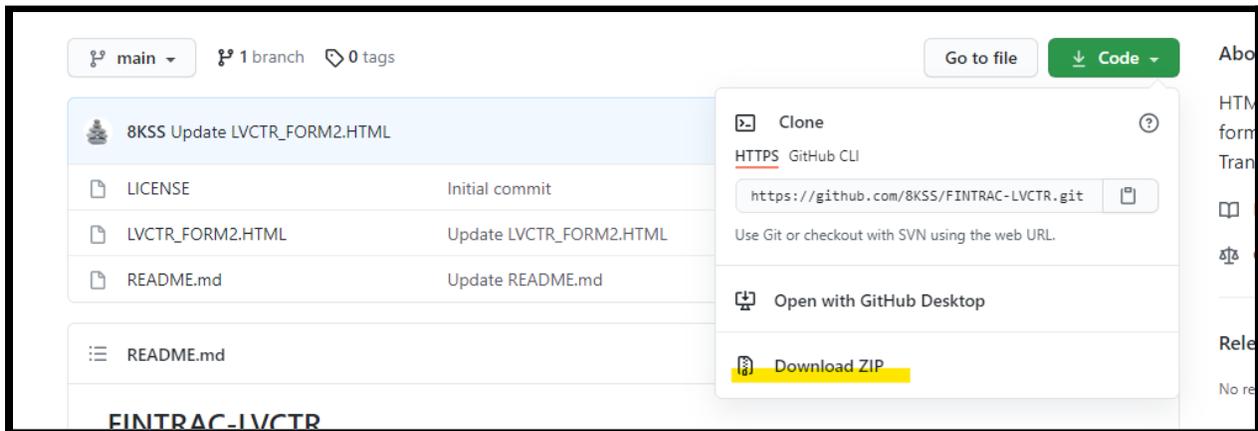
There is also additional information available in the FINTRAC web reporting portal itself. Log in and select the "Report to FINTRAC" section, then the "upload a report" option.

There is a section here called "LVCTR examples" that will open documentation on how to create the .json file, including links to a sample of each of sections of the schema.

JSON-LD schema for large virtual currency transaction reports (LVCTR)

Reports data entry can be automated by creating a JSON-LD file (following the JSON Schema) and uploading it to FINTRAC web reporting.

Examples of different formats of the reports can be viewed by opening a report through the browser and adding a "/report.json" to the end of the URL (**note:** not currently available for LVCTR). This information can then be cut and pasted to the file upload functionality to upload a copy of the report and can include any modifications.

This is a new feature that is currently being prototyped and is a temporary solution until we are able to provide complete APIs for the system. The schema should provide the information required to create a JSON-LD file, however if there are any issues it will be worth creating an example through the user interface and looking at the output (**note:** not currently available for LVCTR).

Uploading a file through cURL

Authenticating with cURL

@type - LvctrForm

Property	Multiplicity	Expected type	LvctrForm Example 1
reportingEntityNumber	1	Reporting entity's identifier number provided by FINTRAC. Number up to 7 digits.	

Unfortunately, the current documentation does not include whether a field is mandatory or optional. In the context of FINTRAC reporting, remember that "optional" means that you are required to include the information if you have taken reasonable measures to acquire the information and it is within your files.

Step 6: Submit your LVCTRs.

Once you have prepared your LVCTR file, log in to FINTRAC web reporting and select the "Report to FINTRAC" section, then the "upload a report" option.

There is an option to upload and submit a test report. This will run your report through the validation rules to tell you if it will pass. This is a good idea before submitting the first report. FINTRAC does not store the test report data (**so make sure that you have a copy, as it cannot be retrieved later**).

If you are ready to submit your LVCTR, select the option to upload and submit a report.

The inputs can be copied and pasted or uploaded. It is also possible to upload a file that contains multiple reports. Click the "Upload" button when complete.
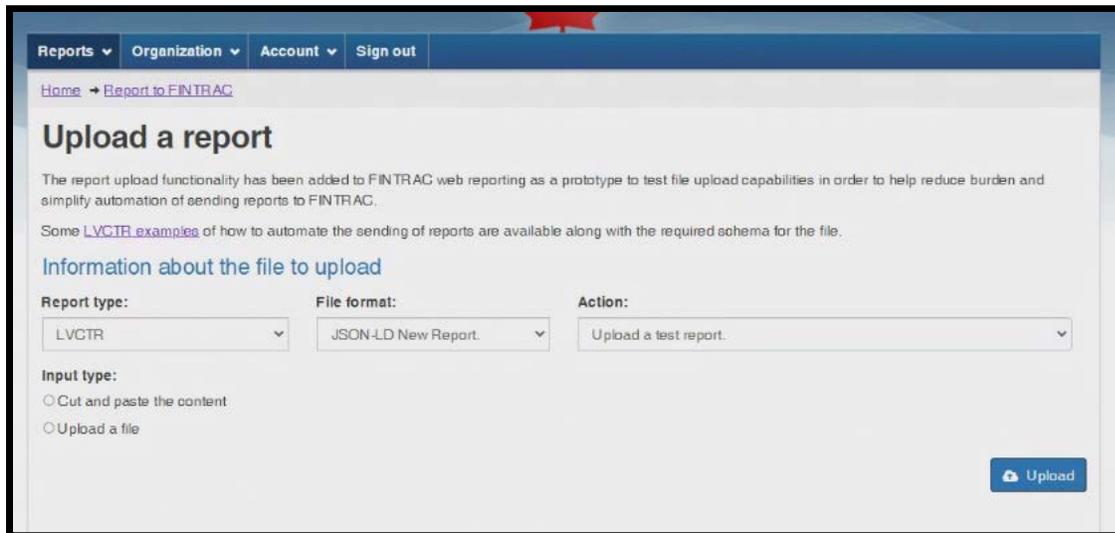
If there are issues, there will be one or more error messages. These are described in more detail in the LVCTR validation rules that is provided by FINTRAC upon request. There is information from FINTRAC in "Annex 1 - Field instructions to complete a Large Virtual Currency Transaction Report".

You will most likely need this document to get more detail as needed if/when errors occur. The rule numbers can be used to look up information in the LVCTR validation Rules Excel file. The field values from the error message may also be important in determining the source of the error and the corrective action. If you have any challenges, please contact FINTRAC for further assistance.

Upload a report

❗ Error
- This is only for testing purposes, the report data was rejected.

The report upload functionality has been added to FINTRAC web reporting as a prototype to test file upload capabilities in order to help reduce burden and simplify automation of sending reports to FINTRAC.

Some LVCTR examples of how to automate the sending of reports are available along with the required schema for the file.

Reason	Rule number	Message type	Field path	Field value
The value entered for this field is inaccurate, based on the value shown in one or more other fields. (302)	50023	Reject	details.twentyFourHourAggregationTypeCode	4
The value entered for this field is inaccurate, based on the value shown in one or more other fields. (302)	50282	Reject	transactions[0].details.thresholdIndicator	false
The date for this field cannot be before the Coming In Force date. (335)	50305	Reject	transactions[0].details.transactionDateTime	2021-04-21T09:34:56-05:00
The value entered for this field is inaccurate, based on the value shown in one or more other fields. (302)	52162	Reject	transactions[0].completingActions[0].details.beneficiaryIndicator	false
The value entered for this field is inaccurate, based on the value shown in one or more other fields. (302)	50442	Reject	transactions[0].startingActions[0].details.conductorIndicator	false

If there are errors, then remediation needs to occur for the report(s) to be submitted.

If there are no errors, you will receive a message indicating that the report(s) are submitted.

Home → Report to FINTRAC

Upload a report

ℹ Warning
- This is only for testing purposes, the report data will not be saved.

✔ Confirmation
- Report was valid.

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Once the submission has been completed, you will also be able see the report under the "Find a Report" section of F2R. You will also be able to view the submitted report (we recommend looking at a sample of your initial submissions using this function to ensure accuracy).

List of reports

3 report(s) found.

[⊞ Export to Excel]

Large Virt. Crcy Transaction Report

FINTRAC report number	Reporting entity report reference number	User ID
██████████	████████████	██████

Submitted date	Reporting entity
2021-06-03 16:16:39	████████████

[📖 View report] [🖨 Printable PDF] [🗑 Delete report]

How do I change a previously submitted LVCTR?

Follow the steps above to navigate to the "Upload a report" page in F2R and select the report you want to change. From the "File format" drop down menu, select **JSON-LD Change Report**. From the "Action" drop down menu, select **Upload and try to submit the report, deleting reports with rejects**. Choose your Input type and click "Upload".

Upload a report

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Information about the file to upload

Report type:

| LVCTR ▾ |

File format:

| JSON-LD Change Report. ▾ |

Action:

| Upload and try to submit the report, deleting reports with rejects. ▾ |

Input type:
○ Cut and paste the content
○ Upload a file

Note that at the time, this function has not been tested by the producers of this document. There is also the ability to delete a report and resubmit, which has yet to be tested at the time of this writing.

How do I view my reports?

To view a previously submitted LVCTR (read-only), navigate to "Reports submitted to FINTRAC" in your F2R account. You can view the report or delete it. You are not able to view test reports as they are not saved.

Thanks!

Special thanks to Amber D. Scott from Outlier Compliance Group for giving this document life and Joseph Iuso of Bitbuy for going through the steps that were used to get this going, as well as for the creation of the GitHub repository.

Special thanks to the editors and other contributors whose efforts did not go unnoticed, Rodney MacInnes and David Vijan of Outlier Compliance Group, Giles Dixon from Grant Thornton, and Marcelle Dadoun from The AML Shop.

This was truly a community effort and the Canadian MSB Association is very grateful for their contribution to the DiVC community!