

Dancause, John

From: Milne, Mike
Sent: January 28, 2015 12:39 PM
To: Dancause, John; Strickland, Jeffrey
Cc: Foran, Sherri-Lynn
Subject: FW: Treasure Island Coins - CBSA ruling request
Attachments: Treasure Island Coins CBSA ruling request.pdf; Treasure Island Coins - lit gold products.pdf; Treasure Island Coins - lit silver products.pdf

From: Boudreau, Terry
Sent: October 31, 2014 9:44 AM
To: Milne, Mike
Subject: FW: Treasure Island Coins - CBSA ruling request

Joanne Lepage's email below is very informative.

Hope this helps.

Terry

From: Strickland, Jeffrey
Sent: April 21, 2011 10:02 AM
To: Boudreau, Terry; McIntosh, Lesley
Cc: Lacroix, Danielle
Subject: FW: Treasure Island Coins - CBSA ruling request

The below email may help you with the gold/silver coins files you have.

Although I don't know where the reference is from, it appears the Agency's position with respect to the definition of currency is that it includes "includes all foreign and domestic bank notes and **circulation coins**"

Using this definition, the seizure of gold/silver coins under the *Customs Act* for non-report may be appropriate as opposed to the PCMLTFA.

Hope this helps,
Jeff

From: Lepage, Joanne
Sent: August 31, 2010 10:56 AM
To: 'MMeyer@livingstonintl.com'
Cc: 'THarman@livingstonintl.com'; Lacroix, Danielle; Paulin, Desiree
Subject: FW: Treasure Island Coins - CBSA ruling request

Good Morning Marion,

The Canada Border Services Agency (CBSA) is responsible for the administration and enforcement of Part 2 of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (PCMLTFA) that was implemented on January 6, 2003. Part 2 legislates that every person or entity must report to the CBSA the importation or exportation of currency or monetary instruments valued at the equivalent of CAD \$10,000 or greater.

In response to your request, the definition of currency and monetary instruments as follows:

currency includes all foreign and domestic bank notes and circulation coins.

Monetary instruments means the following instruments in bearer form (blank, cash, to the bearer) or in such other form as title to them passes on delivery, namely,

(a) securities, including stocks, bonds, debentures and treasury bills; and

(b) negotiable instruments, including bank drafts, cheques, promissory notes, travelers cheques and money orders, other than warehouse receipts or bills of lading.

As previously discussed with Terry Harman, gold and silver coins are not deemed currency or monetary instruments under the PCMLTFA cross border reporting regime. As such, there is no obligation pursuant to the PCMLTFA to submit a written report for such commodities.

I remain available should you require any additional information or clarification.

Joanne A. Lepage

Senior Program Advisor/Conseillère principale des programmes
Penalties and Enforcement Unit / Unité de l'exécution de la loi et des sanctions
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Government of Canada | Gouvernement du Canada

From: Meyer, Marion [<mailto:MMeyer@livingstonintl.com>]

Sent: August 26, 2010 2:06 PM

To: Lepage, Joanne

Cc: Harman, Terry

Subject: Treasure Island Coins - CBSA ruling request

Hello Joanne,

Further to recent conversations you have had with Terry Harman from Livingston regarding our client Treasure Island Coins, please accept the attached letter requesting a ruling with respect to Cross-Border Currency and Monetary Instruments Reporting Regulations. Treasure Island Coins plans to import gold and silver products into Canada. Along with the ruling request letter, attached is product literature for the gold and silver products in question.

Thank you for your assistance. Please let me know if additional information is required.

Regards,

Marion

Marion Meyer, Project Co-ordinator

Livingston Consulting

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August 26, 2010

Joanne Lepage, CBSA Rulings
Canada Border Services Agency
150 Isabella Street, 7th Floor
Ottawa, ON K1A 0L8

Dear Joanne,

On behalf of and as duly authorized by my client, Treasure Island Coins, Inc. I am submitting a ruling request to verify that certain gold coins, gold bars, silver coins and silver rounds are not subject to the Cross-Border Currency and Monetary Instruments Reporting Regulation.

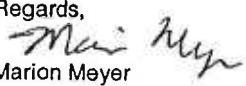
Descriptive literature for the following items in question, are attached:

Gold American Eagle Coins - 0.9167 purity
Gold American Buffalo Coins - 0.9999 purity
Gold Canadian Maple Leaf Coins - 0.9999 purity
Gold Kilo Bars - 0.999 purity
Silver American Eagle Coins - .999 purity
Silver Canadian Maple Leaf Coins - .9999 purity
Silver Rounds - .999 purity

Based on the foregoing information and in recent verbal advice provided by your office, we believe that the Cross-Border Currency and monetary Instruments Reporting Regulations do not apply to imports of the listed precious metal goods. These goods will be imported into Canada, primarily as commercial transactions with a few casual shipments, destined for large companies and individual investors seeking to store some capital in the form of precious metals.

Your assistance, by ruling on this matter is appreciated. Please let me know if you require additional information.

Regards,


Marion Meyer
Project Co-ordinator
Livingston Consulting
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