

Title – Receipt of Funds Records

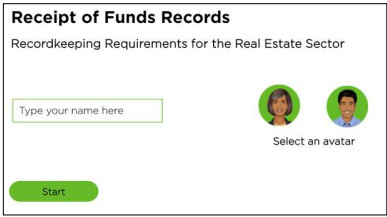
Learning Objectives:

At the end of this module you will be able to:


1. Identify what you must record whenever you receive funds when you help consumers in the purchase or sale of real estate property
2. Create a receipt of funds record

Organization of the module


Section	slides	Learning objectives covered
1. Introduction to the module	<ul style="list-style-type: none">• Introduction• Learning Objectives	
2. Overview and content	<ul style="list-style-type: none">• Overview• Receipt of funds records	1
3. Activity	<ul style="list-style-type: none">• Practice scenario• Check your answer	1,2
4. Exit course	<ul style="list-style-type: none">• Thank you	

Screen #	Type/interactivity	On-screen text and elements	Graphic/navigation	Narration
1	Title Interactive	<p>Title: Receipt of Funds Records</p> <p>Subtitle: Recordkeeping Requirements for the Real Estate Sector</p> <p>Type your name (mandatory input field)</p> <p>Female and male avatar buttons</p> <p>Submit button</p>	<p>Input text field for the learner to type in their name. Restrict moving forward unless the name is typed.</p> <p>The learner can choose a male/female avatar that will represent them throughout the module.</p> <p>Start button to proceed to the next slide.</p> 	<p>Hi, welcome to the eLearning module Receipt of Funds Records, the new recordkeeping requirements for the Real Estate Sector. Type your name and choose your avatar. Then, select the Start button to proceed.</p>
2	Text and image	<p>Learning Objectives:</p> <p>Hi (learner's name),</p> <p>At the end of this module, you will be able to:</p> <ol style="list-style-type: none"> 1. Identify what you must record whenever you receive funds when you help consumers in the purchase or sale of real estate property 2. Create a receipt of funds record 	<p>Learning objectives as the on-screen text.</p> <p>The name provided by the learner should come on this screen as:</p> <p>"Hi (learner's name),"</p> <p>Picture of the selected avatar (maybe standing pose) at the side.</p> <p>Navigation – on click of Next</p>	<p>At the end of this module, you will be able to:</p> <ul style="list-style-type: none"> • identify what you must record whenever you receive funds when you help consumers in the purchase or sale of real estate property, and • create a receipt of funds record.
3	Animation	Click to play the video	<p>Play an animation video after the learner clicks on the screen.</p> <p>Animation:</p> <p>Frame one – documents/notebooks with the text Receipt of Funds Records.</p>	Recent changes in legislation now require all real estate salespersons to keep "receipt of funds records" whenever they are involved in the purchase or sale of real estate. As a real estate

			<p>Frame two – a real estate agent handshaking with the client suggesting the client is happy after the deal</p> <p>Frame three – Real estate agent taking notes on the computer screen as if he/she is preparing records for receipt of funds.</p> <p>Navigation – on click of Next</p>	<p>salesperson, you are now required by FINTRAC to keep records for receipt of funds when you help consumers in the purchase or sale of real estate property.</p>
4	Text and timeline animation	<p>Receipt of Funds Records</p> <p>Whenever you receive funds, you must record the following:</p> <ol style="list-style-type: none"> 1. Name, Date of birth, Address, Principal business or occupation <p>(For individuals)</p> <p>Name, Address, Principal business or occupation</p> <p>(For entity)</p> <ol style="list-style-type: none"> 2. Amount and currency 3. Date of the transaction 4. Purpose and details of the transaction including: <ul style="list-style-type: none"> • the type and form of the transaction • whether any other individuals or entities were involved in the transaction 5. If the funds were received in cash, how the cash was received <p>Select this link for more information about the record-keeping</p>	<p>The text appears in sync with the audio.</p> <p>Hyperlink text “Select this link for more information about the record-keeping requirements for the real estate sector.”</p> <p>to</p> <p>https://www.fintrac-canafe.gc.ca/guidance-directives/recordkeeping-document/record/real-eng</p> <p>Navigation – Next to proceed to the next slide</p>	<p>Whenever you receive funds (in cash or another form), you must record the following:</p> <p>the name, date of birth, address and their principal business or occupation of the individual who provided the funds;</p> <p>the name, address and nature of their principal business if the funds are received from an entity;</p> <p>the amount and currency of the funds received;</p> <p>the date of the transaction;</p> <p>the purpose and details of the transaction including:</p> <p>the type and form of the transaction (for example, the cash was</p>

		requirements for the real estate sector.		<p>for a deposit on the purchase of a house, etc.); and</p> <p>whether any other individuals or entities were involved in the transaction;</p> <p>if the funds were received in cash, how the cash was received (for example, in person, by mail, by armoured car, or any other way);</p> <p>Select this link for more information about Record keeping requirements for the real estate sector.</p>
5	Scenario	<p>Scenario</p> <p>Mr. John Smith came to Canada in 2015 with his wife Carla as an immigrant and has been living on rent in a small house at 30 Coledale Rd, Markham, ON L3R 7X1.</p> <p>With your professional expertise as a real estate agent, they have finally purchased their dream home at Benleigh Dr, Scarborough, which costs 800,000 CAD. Mr. Smith came to your office on November 02, 2020, Friday, and gave you a cheque of 80,000 CAD as the deposit amount for the purchase of this house.</p> <p>Now it is time for you to record-keeping.</p>	<p>Scenario text on the left and a graphic to represent the situation on the right side.</p> <p>Graphic: Mr. and Mrs. Smith talking (happy) with the real estate agent (the selected avatar). Their new house could be in the background.</p> <div data-bbox="826 1487 1212 1702"> <p>Scenario</p> <p>Mr. John Smith came in Canada in 2015 with his wife Carla as immigrants and have been living on rent in a small house at 30 Coledale Rd, Markham, ON L3R 7X1.</p> <p>With your professional expertise as a real estate agent, they have finally purchased their dream home at Benleigh Dr, Scarborough, which costs \$800,000. Mr. Smith came to your office on November 02, 2020, Friday, and gave you a cheque of 80,000 CAD as the deposit amount for purchase of this house.</p> <p>Now it is time for you to record-keeping.</p> <p>Step 1: Select the Download button to get a template of the receipt of funds records.</p> <p>Step 2: Fill up the downloaded document using the information provided in the scenario.</p> <p>Proceed to the next slide after you have completed filling up the document.</p> <p>Download Template</p>  </div> <p>Download Template button – learner should be able to download the template of the receipt of records. This is a word</p>	<p>Let's put this knowledge into practice. Here is a scenario that you will need to analyze and create a receipt of funds record.</p>

		<p>Step 1: Select the Download button to get a template of the receipt of funds records.</p> <p>Step 2: Fill up the downloaded document using the information provided in the scenario.</p> <p>Proceed to the next slide after you have completed filling up the document.</p> <p>Download button</p>	<p>document that they will fill up as a part of this activity.</p> <p>Note: This template should also be accessible from the Resource tab.</p> <p>Navigation – Next to proceed to the next slide</p>	
6	Single choice answer	<p>Activity</p> <p>Did you have all the necessary information to complete the receipt of funds record for the given scenario? Select your choice and then select the Submit button.</p> <p>Yes</p> <p>No</p> <p>Correct answer – No</p> <p>Feedback:</p> <p>Yes - That's right!</p> <p>You have got all the information to complete the receipt of funds record except the following:</p> <ul style="list-style-type: none"> • Date of birth of the person from whom you have received the fund • Occupation of the person from whom you have received the fund <p>No - Think again.</p> <p>You might want to refer to the Receipt of Funds Records template and check if there is any information</p>	<p>Yes/No activity with multiple attempts.</p> <p>Yes – Return to the same slide to try again</p> <p>No – Proceed to the next slide</p>	<p>Did you have all the necessary information to complete the receipt of funds record for the given scenario? Select your choice and then select the Submit button.</p>

		that you still need to collect from your client.																						
7	Interactive	<p>Collect Information</p> <p>Your email text:</p> <p>Dear Mr. Smith,</p> <p>I am writing to get a few details from you that are required for recordkeeping of the transaction that we had on November 02, 2020, Friday. Could you please provide me with the following information?</p> <p>Your date of birth -</p> <p>Your occupation -</p> <p>Thank you,</p> <p>(learner’s name)</p> <p>Send Email button</p> <p>Response email text (after clicking Send Email button):</p> <p>Thanks for your email. I work as a Project Manager in Apex Accounting firm. My date of birth is 16 December 1975.</p> <p>Regards,</p> <p>John Smith</p>	<p>Image of a laptop showing an email on its screen. Your email pops up from the laptop screen along with a Send Email button.</p> <p>Learner to click the send email button and the response from John Smith shows up on the screen.</p>  <p>Navigation – Next to proceed to the next slide</p>	<p>You are writing an email to your client to collect the rest of the information you need for completing the receipt of the fund record. Select the Send Email button to send this email to Mr. John Smith.</p>																				
8	Text	<p>Check Your Answer</p> <p>Name - Mr. John Smith</p> <p>Date of birth - December 16, 1975</p> <p>Address - 30 Coledale Rd, Markham, ON L3R 7X1</p>	<p>Show the answer in a tabular form as per the template</p> <table border="1"><tr><td>Name</td><td>Mr. John Smith</td></tr><tr><td>Date of birth</td><td>December 16, 1975</td></tr><tr><td>Address</td><td>30 Coledale Rd, Markham, ON L3R 7X1</td></tr><tr><td>Business or Occupation</td><td>Project Manager in Apex Accounting firm</td></tr><tr><td>Amount and currency of the funds received</td><td>\$80,000 CAD</td></tr><tr><td>Date of the transaction</td><td>November 02, 2020</td></tr><tr><td>Purpose and details of the transaction</td><td>Deposit for purchase of the house</td></tr><tr><td>Type and form of the transaction</td><td>Cheque</td></tr><tr><td>Any other individuals or entities were involved in the transaction</td><td>No</td></tr><tr><td>If the funds were received in cash, how the cash was received</td><td>Not applicable</td></tr></table>	Name	Mr. John Smith	Date of birth	December 16, 1975	Address	30 Coledale Rd, Markham, ON L3R 7X1	Business or Occupation	Project Manager in Apex Accounting firm	Amount and currency of the funds received	\$80,000 CAD	Date of the transaction	November 02, 2020	Purpose and details of the transaction	Deposit for purchase of the house	Type and form of the transaction	Cheque	Any other individuals or entities were involved in the transaction	No	If the funds were received in cash, how the cash was received	Not applicable	<p>As you have filled up your first receipt of fund record, it should look like the table on the screen.</p>
Name	Mr. John Smith																							
Date of birth	December 16, 1975																							
Address	30 Coledale Rd, Markham, ON L3R 7X1																							
Business or Occupation	Project Manager in Apex Accounting firm																							
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Any other individuals or entities were involved in the transaction	No																							
If the funds were received in cash, how the cash was received	Not applicable																							

		<p>Business or Occupation - Project Manager in Apex Accounting firm</p> <p>Amount and currency of the funds received - CAD 80,000</p> <p>Date of the transaction - November 02, 2020</p> <p>Purpose and details of the transaction- Deposit for purchase of the house</p> <p>Type and form of the transaction – Cheque</p> <p>Any other individuals or entities were involved in the transaction - No</p> <p>If the funds were received in cash, how the cash was received - Not applicable</p>		
9	Exit slide	<p>Thank You</p> <p>Thank you for completing the module Receipt of Funds Records, the new recordkeeping requirements for the Real Estate Sector.</p> <p>Select the Exit button to exit this module.</p> <p>Exit button</p>	<p>The course should trigger completion on visiting this slide.</p> <p>Exit button – learner should be able to exit this module by clicking this button</p>	<p>Thank you for completing the module Receipt of Funds Records, the new recordkeeping requirements for the Real Estate Sector.</p> <p>Select the Exit button to exit this module.</p>