Financial Transactions and Reports Analysis Centre of Canada

Centre d'analyse des opérations et déclarations financières du Canada

Financial Transactions and Reports Analysis Centre of Canada

2025–26 Departmental Results Report

The Honourable François-Philippe Champagne, P.C., M.P.
Minister of Finance and National Revenue

Canada

© His Majesty the King in Right of Canada, as represented by the Minister of Finance and National Revenue, 2026

Catalogue Number: FD2-4E-PDF

ISSN: 2560-8924

Aussi disponible en français sous le titre : Rapport sur les résultats ministériels 2025-2026

Financial Transactions and Reports Analysis Centre of Canada's 2025–26 Departmental Results Report

Contents

- At a glance
- From the Interim Director and Chief Executive Officer
- Results: What we achieved
  - Core responsibility 1: Compliance with Anti-Money Laundering and Anti-Terrorism Financing Legislation and Regulations
  - Core responsibility 2: Production and Dissemination of Financial Intelligence
  - Internal services
- Spending and human resources
  - Spending
  - Funding
  - Financial statement highlights
  - Human resources
- Supplementary information tables
- Federal tax expenditures
- Corporate information
- Definitions

Note: FINTRAC used its generative AI tool (M365 Copilot) to support the development of content in this report. A human has reviewed and validated all AI-generated content.

At a glance

This departmental results report details FINTRAC's actual accomplishments against the plans, priorities and expected results outlined in its 2025–26 Departmental Plan.

These results align with the priorities outlined in the May 21, 2025, mandate letter from the Prime Minister, as well as with FINTRAC's vision, mission, raison d'être and operating context.

Key priorities

FINTRAC identified the following key priorities for 2025–26:

- Modernization and innovation

- Partnerships and collaboration
- Employee engagement, wellness and culture

Highlights

Modernization and innovation

- FINTRAC prioritizes modernization by establishing and enhancing the skills, processes, and, most importantly, the adoption of new technologies that will propel the Centre forward in achieving its goal to work in real time.
- The Centre focuses on infrastructure upgrades and embracing new technologies to meet current and future operational needs and to increase the efficiency of its operations, while also ensuring security and alignment with strategic goals.
- Encouraging creative thinking and challenging conventional methods, FINTRAC promotes the development of innovative solutions and maintaining agility in an ever-changing world.

Partnerships and collaboration

- FINTRAC emphasizes the importance of partnerships and collaborative efforts with internal and external stakeholders, including Anti-Money Laundering and Anti-Terrorist Financing (AML/ATF) regime partners and reporting entities, as well as international allies, to bring together resources and expertise, to achieve better results together.
- The Centre champions teamwork and cross-functional cooperation, breaking down silos to leverage diverse talents and insights for collective problem solving and impact.
- Through a team-based approach to operations, FINTRAC encourages integrated initiatives and coordinated strategies, strengthening our ability to adapt and help us achieve our goals more effectively.

Employee engagement, wellness and culture

- FINTRAC emphasizes a culture of wellness, valuing a supportive and respectful environment that nurtures the physical and psychological well-being of employees, driving productivity and resilience.
- The Centre promotes employee engagement and development through opportunities for participation and open communication, enhancing job satisfaction and a sense of ownership.
- Diversity, collaboration, trust, and inclusivity are cornerstones of FINTRAC's strong organizational culture, which fosters a community with a shared purpose and contributes to a healthy work-life balance and leads to the success of the whole organization.

Actual spending and human resources

- Total actual spending (including internal services): $112,977,517
- Total full-time equivalent staff (including internal services): 515

For detailed information on FINTRAC's total spending and human resources, read the Spending and human resources section of this report.

Summary of results

The following provides a summary of the results the department achieved in 2025–26 under its "core responsibilities" (its main areas of activity).

Core responsibility 1: Compliance with Anti-Money Laundering and Anti-Terrorism Financing Legislation and Regulations

Actual spending: $58,011,595

Actual human resources: 273

Departmental results achieved:

- Implemented and published a new Supervision Framework to advance FINTRAC's robust, risk-based approach to supervision.
- Assessed the compliance of 1,594 businesses through one or more type of assessment activity.
- Completed 4,874 assessment and monitoring activities across all sectors, including analyzing self-attestations; engaging with businesses in relation to Voluntary Self-declarations of Non-compliance; undertaking Risk Questionnaires; conducting targeted and full-scope examinations; and monitoring action plans.
- Conducted 89 full-scope examinations. The top three sectors examined were dealers in precious metals and precious stones (34), real estate (29) and mortgage brokers (9). Completed 625 targeted examinations, including 433 on money services businesses, 129 on financial entities and 26 on casinos.
- Issued 35 notices of violation, up 52% from the previous year, for more than $247 million, by far the largest amount in FINTRAC's history. FINTRAC also disclosed 31 cases of non-compliance to law enforcement for potential criminal investigation.
- In 2025–26, Acquirer services in relation to private automated banking machines, Cheque cashers, Factors, Financing or leasing entities, and Title Insurers were newly covered under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act and associated Regulations. FINTRAC developed and published guidance to clarify the legislated requirements and engaged with stakeholders to support awareness and understanding of their obligations.
- Responded to 21,958 enquiries from businesses in every reporting sector on a broad range of issues.

For more information on FINTRAC's activities related to Compliance with Anti-Money Laundering and Anti-Terrorism Financing Legislation and Regulations, read the "Results: What we achieved" section of this report.

Core responsibility 2: Production and Dissemination of Financial Intelligence

Actual spending: $39,038,783

Actual human resources: 189

Departmental results achieved:

- Produced 7,214 financial intelligence disclosure packages, based on 3,007 unique disclosures. The largest number of disclosures and disclosure packages that FINTRAC has generated in a single year.
- Contributed to 348 major, resource intensive investigations as well as many hundreds of other individual investigations at the municipal, provincial and federal levels across the country.
- Proactively provided approximately 38% of the financial intelligence disclosures to Canada's law enforcement and national security agencies.
- Received 259 queries for information from foreign financial intelligence units in relation to money laundering and terrorist financing and provided 225 unique disclosures and 349 disclosure packages.
- Collected 239 completed disclosure feedback forms; 97% of which indicated that FINTRAC's financial intelligence was actionable, including providing new leads, triggering new avenues of investigation and/or corroborating existing investigative information.
- Produced 122 disclosures of financial intelligence in support of law enforcement investigations of extortion across Canada, identifying 336 subjects of interest.
- Provided 268 financial intelligence disclosures in support of law enforcement investigations related to illegal fentanyl across Canada, identifying 1,051 subjects of interest.
- Generated 17 strategic financial intelligence assessments, reports and targeted indicator profiles, covering key priority areas, including money laundering associated with extortion, illegal fentanyl, online child sexual exploitation and transnational organized crime, sanctions evasion, terrorist activity financing and threats to the security of Canada.

For more information on FINTRAC's activities related to Production and Dissemination of Financial Intelligence, read the "Results: What we achieved" section of this report.

From the Interim Director and Chief Executive Officer

I am pleased to present FINTRAC's 2025–26 Departmental Results Report, which highlights the critical work that the Centre has undertaken as part of Canada's Anti-Money Laundering and Anti-Terrorist Financing Regime. With a clear focus on our operational mandate, we have supported broader national and international priorities and helped protect Canada and Canadians, particularly our most vulnerable citizens.

This year, FINTRAC played a central role, for example, in supporting the Government of Canada's focus on targeting and disrupting extortion, a serious criminal activity that poses a significant threat to Canadians and Canadian businesses and generates substantial profits for organized crime that are often laundered through the financial system.

To support this national priority, FINTRAC generated 122 disclosures of financial intelligence in 2025–26 in support of law enforcement investigations of extortion across Canada. These disclosures identified 336 subjects of interest and provided police with detailed intelligence on criminal networks, financial flows and emerging extortion methods used by organized crime groups.

As part of a Countering Extortion Partnership with the private sector, FINTRAC also developed a new Targeted Indicator Profile, including tailored indicators and strategic intelligence related to extortion, for use by all major Canadian banks and key credit unions and caisses populaires. In addition, working with industry and law enforcement, the Centre worked to produce a Special Bulletin on money laundering associated with extortion directed at Canada's South Asian diaspora to help businesses detect proceeds generated by criminals extorting South Asian diaspora communities and report suspicious transactions to FINTRAC.

Beyond our work on extortion, FINTRAC supported broader Government of Canada initiatives to combat illegal fentanyl and protect vulnerable communities. The Centre generated 268 financial intelligence disclosures and identified 1,051 subjects of interest in support of law enforcement investigations targeting illegal fentanyl across Canada. We also worked closely with the RCMP's Joint Intelligence Operational Cell, Canada's Fentanyl Czar and our international allies, most notably the Financial Crimes Enforcement Network (FinCEN) in the United States and the Unidad de Inteligencia Financiera in Mexico.

FINTRAC provided valuable financial intelligence to assist in the investigation of money laundering, including in relation to human trafficking, fraud, auto theft, terrorist financing, and threats to Canada's security. Over the past year, we generated 3,007 unique disclosures—the largest number in FINTRAC's history. These disclosures supported over 348 complex, resource intensive (project-level) investigations and hundreds of additional cases at the municipal, provincial, federal, and international levels. The value of our intelligence was recognized by police when announcing charges in 30 separate cases. I was also pleased to see that 97% of the feedback that we received from Canada's law enforcement and national security agencies indicated that our financial

intelligence was actionable, including providing new leads, triggering new avenues of investigation or corroborating existing investigative information.

We also helped safeguard Canada's financial system and economy last year by ensuring that businesses comply with the Proceeds of Crime (Money Laundering) and Terrorist Financing Act and associated Regulations. With FINTRAC's shift to enhanced, risk-based supervision, the Centre has heightened the scope of its oversight and supervisory activities, implementing meaningful and timely actions to assess the compliance of businesses. We conducted thousands of assessment activities last year, including conducting Supervisory Risk and Assessment Questionnaires, assessing self-attestations, engaging entities that submitted Voluntary Self-declarations of Non-compliance, undertaking monitoring meetings, and conducting both targeted and full scope compliance examinations.

Where non-compliance was identified, we took decisive action, issuing 35 notices of violation, up 52% from the previous year, for more than $247 million, by far the largest amount in FINTRAC's history. In addition, the Centre also disclosed 31 cases of non-compliance to law enforcement for potential criminal investigation.

With the passage of the Strengthening Canada's Immigration System and Borders Act in March 2026, the Government of Canada increased the size of the Centre's penalties by up to 40 times the current amounts, making it clear that businesses will not be allowed to treat non-compliance as a cost of doing business. It also provided FINTRAC with the authority to issue Compliance Orders when businesses fail to address their violations. These orders will be made public and failure to comply with them can result in a penalty of up to $30 million or 3% of the business's global revenues. FINTRAC is now strengthening its administrative monetary penalties framework to implement these changes.

Going forward, we are focused on building on the tremendous foundation that has been established at FINTRAC during its first 25 years of operations. It is an organization of dedicated and capable professionals at the heart of the Government of Canada's focus on combatting financial crime and protecting Canadians.

_____

Stéphane Sirard
Interim Director and Chief Executive Officer

Results: What we achieved

Core responsibilities and internal services

- Core responsibility 1: Compliance with Anti-Money Laundering and Anti-Terrorism Financing Legislation and Regulations
- Core responsibility 2: Production and Dissemination of Financial Intelligence
- Internal services

Core responsibility 1: Compliance with Anti-Money Laundering and Anti-Terrorism Financing Legislation and Regulations

In this section

- Description
- Quality of life impacts
- Progress on results
- Details on results
- Resources required to achieve results
- Related government priorities
- Program inventory

Description

The Financial Transactions and Reports Analysis Centre of Canada is responsible for ensuring compliance with Part 1 and Part 1.1 of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act and its associated Regulations. This legal framework establishes obligations for reporting entities to develop a compliance regime in order to identify clients, monitor business relationships, keep records and report certain types of financial transactions. The Centre undertakes enabling and enforcement actions to ensure that the reporting entities operating within Canada's financial system fulfill their Proceeds of Crime (Money Laundering) and Terrorist Financing Act obligations. These obligations provide important measures for countering patterns and behaviours observed in criminals and terrorists in order to deter them from operating within the legitimate channels of Canada's economy. The Centre also maintains a registry of money services businesses in Canada.

Quality of life impacts

This core responsibility contributes to the "Prosperity", "Society", and "Good governance" domains of the Quality of Life Framework for Canada. More specifically, it contributes to the "Future outlook", "Financial well-being", "Trust in others", "Confidence in institutions" and "Crime Severity Index" indicators.

Progress on results

This section details the department's performance against its targets for each departmental result under Core responsibility 1: Compliance with Anti-Money Laundering and Anti-Terrorism Financing Legislation and Regulations.

Table 1 shows the target, the date to achieve the target and the actual result for each indicator under Reporting entities are compliant with their anti-money laundering and anti-terrorist financing obligations and requirements in the last three fiscal years.

Table 1: Reporting entities are compliant with their anti-money laundering and anti-terrorist financing obligations and requirements

Departmental result indicator	Target	Date to achieve target	Actual result
Percentage of assessed reporting entities not requiring enforcement action	90%	March 2026	2023–24: 89% 2024–25: 85% 2025–26: 96%
Percentage of Financial Transaction Reports submitted to the FINTRAC that meet validation rules as an indicator of quality	90%	March 2026	2023–24: 70% 2024–25: NA* 2025–26: NA*

*Supporting data for this indicator is not available as it is no longer applicable. Second generation (Gen 2) reporting allows reporting entities to submit more transactions per report and include more information per transaction. The previous validation rules methodology results in duplicative reporting of validation rule alerts. The validation rule methodology is under review.

The Results section of the Infographic for FINTRAC on GC Infobase provides additional information on results and performance related to its program inventory.

Details on results

The following section describes the results for Compliance with Anti-Money Laundering and Anti-Terrorism Financing Legislation and Regulations in 2025–26 compared with the planned results set out in FINTRAC's departmental plan for the year.

Reporting entities are compliant with their anti-money laundering and anti-terrorist financing obligations and requirements

As part of its core mandate, FINTRAC administers a comprehensive, risk-based supervision program to ensure that businesses fulfill their obligations under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (the Act) and associated Regulations.

These obligations allow certain economic activities to be more transparent, which helps deter criminals and terrorists from using Canada's financial system to launder the proceeds of their crimes or to finance terrorist activities.

Compliance with the legislation also ensures that FINTRAC receives the information that it needs to generate actionable financial intelligence for Canada's law enforcement, national security agencies and international allies.

Over the past couple of years, FINTRAC has shifted more fully to an enhanced risk-based approach to supervision, moving beyond measuring technical compliance to promoting risk awareness, risk identification and effective risk mitigation. As part of this shift, the Centre changed its operational structure from a regional configuration to a sector-specific structure, which facilitates a deeper understanding of each sector's unique risks and compliance needs and allows for more focused and specialized oversight of the businesses subject to the Act.

A key evolution in FINTRAC's risk-based approach has been the movement toward a more consolidated view of the largest and most complex businesses. For financial institutions with significant footprints across banking, securities, trust and loan sectors, money laundering and terrorist financing risk does not remain confined to a single entity, product line or sector. With a consolidated supervision lens, FINTRAC is able to assess enterprise-wide risk management, group governance, shared controls, inter-affiliate activity, and the extent to which risk in one part of a corporate group may elevate exposure elsewhere. This approach has strengthened FINTRAC's ability to supervise large, diversified financial groups whose business models span multiple reporting sectors. It has also allowed FINTRAC to better align entity-specific supervision with broader sectoral and systemic risk considerations.

FINTRAC also leveraged the 2025 Assessment of Money Laundering and Terrorist Financing Risks in Canada in prioritizing its supervisory focus on businesses, business sectors, products and activities presenting higher money laundering and terrorist financing risks. This facilitated a more targeted use of supervisory resources, helped align regulatory effort with risk and potential impact, and reinforced FINTRAC's focus on Canada's broader anti-money laundering and anti-terrorist financing priorities.

Results achieved

In 2025–26, FINTRAC achieved the following results, and more:

Assessment

With FINTRAC's shift to enhanced, risk-based supervision, the Centre has heightened the scope of its oversight and supervisory activities, implementing meaningful and timely actions to assess the compliance of businesses. These interventions have expanded FINTRAC's reach and effectiveness, allowing the Centre to screen businesses based on their risk profiles, vulnerability to money laundering and terrorist financing risks and potential non-compliance; assess businesses more quickly; and provide earlier corrective actions aligned with the severity of the deficiencies.

In 2025–26, FINTRAC's assessment and monitoring activities were aligned with several national risk priorities, including in relation to combatting extortion, illegal fentanyl and fraud. Throughout the year, the Centre assessed client files and transaction activities to detect indicators and activity associated with these priority risks, communicate deficiencies to the businesses and take enforcement action when necessary.

- In 2025–26, FINTRAC undertook 4,874 assessment and monitoring activities across all sectors, including analyzing self-attestations; engaging with businesses in relation to Voluntary Self-declarations of Non-compliance; undertaking Risk Questionnaires; conducting targeted and full-scope examinations; and monitoring action plans.
- During the year, FINTRAC conducted a record number of assessment and monitoring activities focused on large banks and other financial entities. The Centre also undertook the largest number of assessment and monitoring activities in the money services business sector in its history, including in relation to virtual currency dealers, crowdfunding platforms, payment service providers, armoured car dealers and traditional money services businesses. This focus on higher-risk businesses resulted in increased enforcement action across all business sectors, including the highest number and largest amount of administrative monetary penalties levied in a single year. These actions signaled an important shift in FINTRAC's regulatory expectations toward stronger, more effective anti-money laundering and anti-terrorist financing controls.
- FINTRAC received over 294 Voluntary Self-declarations of Non-compliance. Financial entities submitted the majority of these declarations in relation to transaction reports that had not been provided to FINTRAC. The Centre collaborated with these entities to ensure that the transactions were accurately submitted and provided guidance as required.
- Over the past year, FINTRAC also administered 984 Risk Questionnaires, the highest number of which were from the following sectors: mortgage brokers (218), securities dealers (215) and real estate (149). The evolution of this questionnaire from a primary risk identification tool to a comprehensive assessment instrument enables more profound insights and enhanced monitoring of risks, as it compels businesses to provide details on their risks, business model and compliance measures.
- The Centre's more formal, lengthier examinations can take the shape of a full-scope examination of the entire compliance program of a business or targeted examinations, which are limited to a specific risk or vulnerability or a specific anti-money laundering and anti-terrorist financing control. FINTRAC also conducts follow-up activities, when appropriate, to determine if a business has addressed previous instances of non-compliance. In 2025–26, FINTRAC assessed the compliance of 1,594 businesses through

one or more types of assessment activity. Over the past year, FINTRAC undertook 625 targeted examinations, including 433 on money services businesses, 129 on financial entities and 26 on casinos. The Centre also conducted 89 full-scope examinations, most of which were in the following sectors: dealers in precious metals and precious stones (34), real estate (29) and mortgage brokers (9). Of the 1,526 formal examinations and self-attestation analyses conducted, approximately 96% of businesses did not require enforcement action. This means that these assessments resulted in either no further activity, or in a follow-up activity instead of enforcement (e.g., an action plan, etc.).

- As of March 31, 2026, there were 3,396 money services businesses (MSB) registered with the Centre (up from 2,778 in the previous year). In total last year there were 1,401 new money services businesses registered with FINTRAC. In addition, 91 businesses ceased their registrations and 605 registrations expired (including MSB registrations that expired and were subsequently renewed).

Enforcement

FINTRAC is committed to working with businesses to assist them in understanding and complying with their obligations. However, the Centre is also prepared to take firm action when it is required to ensure that businesses take their responsibilities seriously. This includes imposing administrative monetary penalties when warranted and providing Non-Compliance Disclosures to law enforcement.

To protect Canadians and Canadian businesses, FINTRAC has ramped up its enforcement actions on businesses to ensure compliance with anti-money laundering and anti-terrorist financing obligations. These obligations help deter criminals and terrorists from using Canada's financial system to launder the proceeds of their crimes, finance terrorist activities or evade sanctions. They also ensure that FINTRAC receives the information that it needs to generate actionable financial intelligence for Canada's law enforcement and national security agencies and international allies.

In 2008, FINTRAC received the authority to issue administrative monetary penalties to businesses that are in non-compliance with the Act. Under the legislation, penalties are focused on changing the non-compliant behaviour of businesses. The Centre's administrative monetary penalties program provides a measured and proportionate response to particular instances of non-compliance.

The Act and associated Regulations establish precise penalty ranges for each violation. Within these ranges, specific penalty amounts are calculated based on FINTRAC's Administrative Monetary Penalties policy. The policy outlines clearly and transparently the method used by FINTRAC to calculate penalties for non-compliance with the Act and associated Regulations.

With the passage of the Strengthening Canada's Immigration System and Borders Act in March 2026, the Government of Canada increased the size of the Centre's penalties by up to 40 times the current amounts. It also provided FINTRAC with the authority to issue Compliance Orders when businesses fail to address their violations. Failure to comply with these orders can result in a penalty of up to $30 million or three percent of the entity's global revenues. FINTRAC is strengthening its administrative monetary penalties framework to implement these significant changes.

In 2025–26, FINTRAC issued 35 notices of violation, up 52% from the previous year, for more than $247 million, by far the largest amount in FINTRAC's history. The sectors most penalized in the past year were financial entities (12), money services businesses (8), casinos (5) and real estate (5).

Under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act, FINTRAC may disclose cases of non-compliance to law enforcement for potential criminal investigation when it is extensive or if there is little expectation of immediate or future compliance. In 2025–26, the Centre disclosed 31 such cases.

Administrative monetary penalties

	Number	Amount
2025–26	35	$247 million
2024–25	23	$25 million
2023–24	12	$26 million
2022–23	6	$1 million
2021–22	15	$3.5 million

Engagement

FINTRAC engages extensively with businesses and their associations to help them understand and comply with their obligations under the Act and Regulations. The Centre focuses its engagement efforts on sectors that are new to Canada's Anti-Money Laundering and Anti-Terrorist Financing Regime and on changes to the Act and Regulations. In 2025–26, Acquirer services in relation to private automated banking machines, Cheque cashers, Factors, Financing or leasing entities, and Title Insurers were newly covered under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act and associated Regulations.

- In 2025–26, FINTRAC provided guidance on a range of subjects to support businesses in meeting their requirements, including guidance for real estate agents, brokers and sales representatives on when to verify identity of unrepresented parties and what records must be kept. The Centre also developed guidance on private-to-private information sharing and a model code of practice in consultation with the Office of the Privacy Commissioner of Canada and produced guidance and a new reporting form to facilitate the reporting of listed person or entity property to FINTRAC.
- The Centre produced numerous educational webinars to support businesses in understanding FINTRAC and their legal obligations, including in relation to beneficial ownership, suspicious transaction reporting and sanctions evasion, property reporting and the fight against illegal fentanyl financing. In addition, the Centre published an Operational Alert on Laundering the proceeds of online child sexual exploitation and a Special bulletin on financial activity associated with evasion of counter proliferation sanctions to inform businesses with obligations under the Act.
- FINTRAC undertook outreach and engagement activities with businesses, industry associations, provincial regulators, federal departments and regulators, stakeholders and international partners through virtual and onsite meetings, presentations, conferences, training, and other exchanges of information. One example being Industry Days in October 2025 and March 2026 for more than 7,600 business sector representatives and industry stakeholders on key regulatory issues, including suspicious transaction reporting and beneficial ownership discrepancy reporting, and broader national priorities, such as

following the money to combat extortion and illegal fentanyl and implementing the Ministerial Directive on the Islamic Republic of Iran.
- During the year, FINTRAC responded to 21,958 enquiries, including 5,228 telephone enquiries, from the public and businesses in every reporting sector.
- FINTRAC signed MOUs with the Chartered Professional Accountants (CPAs) of British Columbia and Ontario, providing a framework for information exchange and outreach to ensure that CPAs are aware of, and fulfill, their obligations under the Act.
- FINTRAC also finalized an MOU with the Alberta Securities Commission, allowing for an exchange of supervisory information between the two regulators to facilitate the execution of their respective mandates.

Cultivate strategic relationships with key external stakeholders

FINTRAC is committed to leveraging the knowledge and expertise of our domestic and international partners to influence change in the way we detect and deter money laundering and terrorist activity financing.

- FINTRAC is a member of Canada's delegation to the Financial Action Task Force (FATF), an international body that sets standards and promotes the effective implementation of legal, regulatory and operational measures for combatting money laundering and terrorist financing. In 2025–26, the Centre contributed to the review of eight mutual evaluations and follow-up reports. FINTRAC also provided comprehensive support throughout the year in relation to the FATF Mutual Evaluation of Canada's broader Anti-Money Laundering and Anti-Terrorist Financing Regime.
- Over the past year, FINTRAC contributed to numerous FATF policy and research initiatives, including on virtual assets, asset recovery, beneficial ownership, and other emerging issues to strengthen international efforts to combat money laundering and terrorist financing. The Centre also participated as a project team member on the FATF Risks, Trends and Methods Working Group's (RTMG) projects on Stablecoins and Unhosted Wallets, and Cyber Enabled Fraud. In recognition of Canada's expertise, a FINTRAC executive was selected to Co-Chair the RTMG for the next two years.
- FINTRAC also continued to support Canada's international efforts to improve anti-money laundering and anti-terrorist financing regimes around the world through its active and ongoing contributions to the work of FATF-Style Regional bodies, including the Caribbean Financial Action Task Force (CFATF) and the Asia/Pacific Group on Money Laundering (APG).
- FINTRAC held the Chair of the International Supervisory Forum (ISF) during the period covered and was able to hold two virtual meetings with the members of the ISF to discuss topics of mutual interest. FINTRAC's term as the ISF Chair was extended in recognition of the significant effort invested in the FATF Mutual Evaluation, which is scheduled to conclude in Fall 2026. Conversations with strategic partners continue to demonstrate the value of comparing risks, processes, and approaches to identify shared challenges and differing perspectives.
- FINTRAC's previous Director and CEO successfully concluded her second term as the Chair of the Egmont Information Exchange Working Group (IEWG) and member of the

Egmont Committee in July 2025. The IEWG connects more than 180 FIUs worldwide to share information and cooperate to counter money laundering, terrorist financing, and related crimes. During the previous Director's four-year tenure as Chair of IEWG, the Working Group delivered 25 projects that provide practical and impactful tools to financial intelligence units around the world in the fight against financial crimes and in protecting victims.

- As part of its work on the Egmont Information Exchange Working Group in 2025–26, FINTRAC contributed to a number of new and ongoing projects, including in relation to amendments of the Egmont Group's core document, 'Principles of Information Exchange', the creation of a comprehensive handbook for financial intelligence units entitled, 'Effective Informal International Cooperation', and the completion of a paper on the 'Role of FIUs in Fighting Environmental Crimes'.
- FINTRAC's previous Director and CEO also created the Women's Head of FIU series which provides an accessible and supportive system for women leading financial intelligence units to collaborate and encourage productive and relevant dialogue. In 2025–26, FINTRAC's previous Director organized and hosted three Women's Head of FIUs events, two of which coincided with Egmont meetings in Luxembourg and Tanzania and one a virtual event to celebrate International Women's Day, which included the heads of FIUs Nigeria and Sweden and the President of the FATF.

Resources required to achieve results

Table 2 provides a summary of the planned and actual spending and full-time equivalents required to achieve results.

Table 2: Snapshot of resources required for Compliance with Anti-Money Laundering and Anti-Terrorism Financing Legislation and Regulations

Resource	Planned	Actual
Spending	$60,507,431	$58,011,595
Full-time equivalents	278	273

The Finances section of the Infographic for FINTRAC on GC Infobase page and the People section of the Infographic for FINTRAC on GC Infobase page provide complete financial and human resources information related to its program inventory.

Related government priorities

This section highlights government priorities that are being addressed through this core responsibility.

Gender-based Analysis Plus

FINTRAC is dedicated to ensuring that its activities – across policies, programs and initiatives – align with the Government of Canada's commitments to GBA Plus. Within the Compliance with Anti-Money Laundering and Anti-Terrorism Financing Legislation and Regulations Core

Responsibility, FINTRAC is taking an intersectional approach to its policies, programs and initiatives. As new GBA Plus tools and templates mature within the Centre, policy and program development will include a GBA Plus lens that will be able to consider how multiple interrelated factors influence economic, social and health opportunities and outcomes, as well as barriers to accessing systems, programs or services. In 2026–27, FINTRAC will continue to pilot these tools to ensure that the intersectional approach informs the policy and program development process and can help foster inclusion and address inequities.

Program inventory

Compliance with Anti-Money Laundering and Anti-Terrorism Financing Legislation and Regulations is supported by the following programs:

- Compliance program
- Strategic policy and reviews

Additional information related to the program inventory for Compliance with Anti-Money Laundering and Anti-Terrorism Financing Legislation and Regulations is available on the Results page on GC InfoBase.

Core responsibility 2: Production and Dissemination of Financial Intelligence

In this section

- Description
- Quality of life impacts
- Progress on results
- Details on results
- Resources required to achieve results
- Related government priorities
- Program inventory

Description

The Financial Transactions and Reports Analysis Centre of Canada is mandated by the Proceeds of Crime (Money Laundering) and Terrorist Financing Act to produce actionable financial intelligence, including case disclosures that assist Canada's police, law enforcement, national security and other partner agencies in combatting money laundering, terrorism financing and threats to the security of Canada, while protecting the personal information entrusted to the Financial Transactions and Reports Analysis Centre of Canada. The Financial Transactions and Reports Analysis Centre of Canada also produces strategic financial intelligence for federal policy and decision-makers, reporting entities across the country, international partners and other stakeholders. The Financial Transactions and Reports Analysis Centre of Canada’s strategic

intelligence provides a wide analytic perspective on the nature, scope and threat posed by money laundering and terrorism financing.

Quality of life impacts

This core responsibility contributes to the "Prosperity" and "Good governance" domains of the Quality of Life Framework for Canada. More specifically, it contributes to the "Financial well-being", "Victimization rate" and "Crime Severity Index" indicators.

Progress on results

This section details the department's performance against its targets for each departmental result under Core responsibility 2: Production and Dissemination of Financial Intelligence.

Table 3 shows the target, the date to achieve the target and the actual result for each indicator under FINTRAC's tactical financial intelligence informs investigative actions in the last three fiscal years.

Table 3: FINTRAC's tactical financial intelligence informs investigative actions

Departmental result indicator	Target	Date to achieve target	Actual result
Percentage of feedback from disclosure recipients that indicates that the Financial Transactions and Reports Analysis Centre of Canada's financial intelligence disclosure was actionable	85%	March 2026	2023–24: 97% 2024–25: 96% 2025–26: 97%

Table 4 shows the target, the date to achieve the target and actual result for each indicator under FINTRAC's strategic financial intelligence informs policy and decision making in the last three fiscal years.

Table 4: FINTRAC's strategic financial intelligence informs policy and decision making

Departmental result indicator	Target	Date to achieve target	Actual result
Percentage of Regime partners utilizing FINTRAC products to inform activities	70%	March 2026	2023–24: 86% 2024–25: 100% 2025–26: 100%

The Results section of the Infographic for FINTRAC on GC Infobase provides additional information on results and performance related to its program inventory.

Details on results

The following section describes the results for Production and Dissemination of Financial Intelligence in 2025–26 compared with the planned results set out in FINTRAC's departmental plan for the year.

As part of its core mandate, FINTRAC generates actionable financial intelligence for Canada's law enforcement and national security agencies, as well as other domestic and foreign agencies, to assist them in combatting money laundering, terrorist financing, sanctions evasion and threats to the security of Canada. The Centre's intelligence plays an important role in helping to protect the safety of Canadians, particularly Canada's most vulnerable citizens and communities.

A FINTRAC financial intelligence disclosure may show links between individuals and businesses that have not been identified in an investigation and may help investigators refine the scope of their cases or shift their sights to different targets. A disclosure can pertain to an individual or a wider criminal network and can also be used by law enforcement to put together affidavits to obtain search warrants and production orders.

Given the complexity of connecting the flow of illicit funds often involving organized criminal groups, FINTRAC's financial intelligence frequently contains hundreds or even thousands of financial transaction reports in each disclosure. At the same time, the value of transactions in each disclosure may be in the millions or even hundreds of millions of dollars.

Financial intelligence disclosure statistics: 2025–26

Disclosure type	Unique disclosures	Disclosure subjects	Reports in disclosures	Transactions in disclosures
Voluntary Information Record Instigated	1,625	6,154	302,994	1,332,786
Foreign Financial Intelligence Unit (FIU) Query Instigated	110	312	19,042	73,626
Proactive from FINTRAC (to domestic and foreign FIU recipients)	1,083	1,583	18,128	243,421
Foreign FIU information disclosed proactively and in response to a FINTRAC query	189	2,601	15,086	28,397
Total	**3,007**	**10,650**	**355,250**	**1,678,230**

FINTRAC's tactical financial intelligence informs investigative actions

Results achieved

In 2025–26, FINTRAC achieved the following results, among others:

- FINTRAC generated 7,214 financial intelligence disclosure packages, based on 3,007 unique disclosures, in support of investigations of money laundering, terrorist financing, sanctions evasion and threats to the security of Canada. This is the largest number of disclosures and disclosure packages that FINTRAC has generated in a single year. The Centre's financial intelligence has been critical to the success of increasingly large, sophisticated and cross-jurisdictional investigations.
- Over the past year, the Centre's unique disclosures contained 355,250 financial transaction reports, which included 1,678,230 financial transactions. FINTRAC's unique disclosures contained a total of 10,650 subjects, up from 8,618 subjects last year.
- Approximately 38% of the Centre's financial intelligence disclosures last year were provided proactively to Canada's law enforcement and national security agencies, which means the individuals or networks identified in the financial intelligence may not have been known to these agencies before FINTRAC's intelligence was received.
- In 2025–26, FINTRAC's financial intelligence contributed to 348 major, resource intensive (project-level) investigations (up from 206 in the previous year), as well as many hundreds of other individual investigations at the municipal, provincial and federal levels across the country. Canadian law enforcement agencies—particularly the Royal Canadian Mounted Police—continued to be the main recipients of FINTRAC's financial intelligence.

Disclosure packages by recipient

	2023–24	2024–25	2025–26
Royal Canadian Mounted Police	1,883	2,316	3,053
Municipal Police	789	982	995
Canada Border Services Agency	556	844	969
Provincial Police	689	886	864
Canada Revenue Agency/Revenu Québec	231	361	395
Foreign Financial Intelligence Units	231	345	349
Canadian Security Intelligence Service	181	335	257
Provincial Securities Regulators	38	59	118
Global Affairs Canada	1	13	59
Communications Security Establishment Canada	3	9	35
Provincial Civil Asset Forfeiture	NA*	NA*	33
National Defence	6	44	30

Environment and Climate Change Canada	NA*	12	21
Fisheries and Oceans Canada	NA*	12	16
Immigration, Refugees and Citizenship Canada	NA*	4	10
Competition Bureau Canada	5	1	8
Office of the Superintendent of Financial Institutions Canada	1	13	2

* FINTRAC did not have the authority to disclose tactical intelligence to these organizations in that fiscal year.

- FINTRAC's financial intelligence was used in a wide variety of money laundering investigations where the origins of the suspected criminal proceeds were linked to extortion, drug trafficking, fraud, human trafficking, tax evasion, auto theft and other criminal offences. The Centre's financial intelligence disclosures were closely aligned with the high-risk predicate offences identified in the 2025 Assessment of Money Laundering and Terrorist Financing Risks in Canada.

Top five predicate offences (by percentage) related to case disclosures

	2023–24	**2024–25**	**2025–26***
Drugs	23%	20%	36%
Fraud	20%	25%	31%
Crimes against persons (many focused on human trafficking)	7%	16%	18%
Tax evasion	10%	12%	14%
Customs/Excise	7%	11%	12%

***** A number of specific cases in 2025–26 involved multiple predicate offences.

- FINTRAC always seeks feedback on its financial intelligence from disclosure recipients at the municipal, provincial and federal levels. Over the past year, the Centre received 239 completed disclosure feedback forms, 97% of which indicated that FINTRAC's financial intelligence was actionable, including providing new leads, triggering new avenues of investigation and/or corroborating existing investigative information.
- Throughout the year, FINTRAC received 2,508 voluntary information records related to money laundering, terrorist financing, sanctions evasion and threats to the security of Canada from law enforcement and national security agencies, as well as from members of the public. This is a 10% increase over the previous year. Voluntary information records provide critical information on alleged criminals and terrorists and are often the starting point for the Centre's analysis. These records are used by FINTRAC to establish connections between individuals and entities and to develop actionable financial intelligence for disclosure recipients.

- Over the past year, FINTRAC provided dedicated support and actionable financial intelligence as part of the Government of Canada's broader focus on combatting extortion across the country. In 2025–26, FINTRAC generated 122 disclosures of financial intelligence in support of law enforcement's extortion investigations. These disclosures included 75,204 financial transactions worth an estimated $1.6 billion in financial flows. In addition, they identified 336 subjects of interest and provided police with detailed intelligence on criminal networks, financial flows and emerging extortion methods used by organized crime groups.
- In September 2025, FINTRAC and FinCEN co-hosted the second annual FINTRAC–FinCEN Anti-Money Laundering/Anti-Terrorist Financing Symposium in Washington, D.C. The symposium brought together senior officials from the Canadian and United States financial intelligence units, law enforcement, financial sector executives and representatives from Australia and the United Kingdom to collaborate on disrupting illicit financial activities associated with major security threats in North America. The symposium included discussions on disrupting synthetic opioid trafficking, with a particular focus on the illicit use of digital assets; Iran-backed terrorist financing; underground banking systems and real estate linked to Chinese criminal networks; and trends and typologies related to online child sexual exploitation.
- Throughout 2025–26, FINTRAC supported broader Government of Canada initiatives to combat illegal fentanyl and protect vulnerable communities. Building on the Centre's longstanding work related to Project Guardian, a public-private partnership aimed at combatting money laundering associated with illicit opioids, FINTRAC generated 268 financial intelligence disclosures and identified 1,051 subjects of interest in support of more than 40 project-level investigations targeting illegal fentanyl across Canada. In addition, as part of the broader national effort, the Centre provided expertise and support to the RCMP's Joint Intelligence Operational Cell, which is working to combat transnational organized crime, money laundering and drug trafficking, as well as to the Office of Canada's Fentanyl Czar.
- FINTRAC was also active in helping to target and disrupt the increasing threat to Canadians and Canadian businesses posed by fraud. More than 31% of the Centre's financial intelligence disclosures last year identified fraud as the predicate offence, including cyber-enabled and cryptocurrency fraud. As part of these efforts, the Centre contributed financial intelligence to support Maple Disruption 2025, a cross-sector initiative aimed at disrupting or degrading key enablers that fraudsters and cybercriminals rely on to commit their crimes. These enablers include malicious email addresses, phone numbers, bank accounts and cryptocurrency accounts. The operation took place between December 8 and 11, 2025 and brought together fraud fighters from over 25 organizations, including financial institutions, telecommunications services, tech companies, cryptocurrency exchanges, government agencies, non-profit organizations, academic institutions and more. Maple Disruption partners worked together to identify instances of suspected fraud and coordinated 3,021 disruptive actions against fraud enablers. These included shutting down malicious email accounts; blocking malicious phone numbers; taking phishing websites down; flagging suspicious transactions; and blocklisting criminal cryptocurrency addresses linked to fraud.

- As an example of the extensive collaboration that takes place within Canada's Anti-Money Laundering and Anti-Terrorist Financing Regime, FINTRAC works with Canadian businesses and law enforcement agencies throughout Canada in following the money as part of its successful public-private partnerships. These partnerships are aimed at more effectively combatting the laundering of proceeds stemming from the trafficking of illicit fentanyl, human trafficking, online child sexual exploitation, romance fraud, illicit cannabis activities, illegal wildlife trade and money laundering in British Columbia and across Canada. A detailed overview of the important results achieved through Projects Protect, Guardian, Chameleon, Athena, Shadow, Legion and Anton can be found in FINTRAC's Annual Report. In total, in 2025–26, FINTRAC provided 836 disclosures of financial intelligence to Canada's law enforcement agencies in relation to the existing public-private sector partnerships.

FINTRAC's strategic financial intelligence informs policy and decision making

Results achieved

In addition to the Centre's financial intelligence disclosures, FINTRAC also produces valuable strategic financial intelligence in the fight against money laundering, terrorist financing and sanctions evasion. Through the use of research and analytical techniques, the Centre is able to identify emerging characteristics, trends and tactics used by criminals and other bad actors to launder the proceeds of crime, fund terrorist activities, finance threats to the security of Canada and evade sanctions. The goal of FINTRAC's strategic intelligence is to inform Canada's security and intelligence community, regime partners and policy decision-makers, businesses, Canadians, and international counterparts about the nature and extent of these illicit financial activities. More details on how FINTRAC is enhancing awareness of money laundering and terrorist financing is available in FINTRAC's Annual Report.

- Throughout 2025–26, the Centre generated 17 strategic financial intelligence assessments, reports and targeted indicator profiles on a range of specific money laundering, terrorist financing and sanctions evasion trends, typologies and mechanisms to improve the detection, prevention and deterrence of these activities. These assessments, reports and profiles covered key priority areas, including money laundering associated with extortion, illegal fentanyl, online child sexual exploitation and transnational organized crime, sanctions evasion, terrorist activity financing and threats to the security of Canada. While many of these assessments and reports are classified, FINTRAC closely monitors a number of key themes and risks that can be shared publicly.
- In support of the Countering Extortion Partnership launched by Canada's Minister of Finance and National Revenue in February 2026, FINTRAC engaged with 25 major financial institutions and credit unions to develop and disseminate a new strategic product, a Targeted Indicator Profile, which included tailored indicators and strategic intelligence to assist businesses in identifying, mitigating and reporting transactions associated with extortion. In March 2026, the Centre also shared financial intelligence insights and methodologies related to extortion with more than 4,000 representatives of businesses at FINTRAC's Industry Day.

- FINTRAC worked on developing a Special Bulletin on money laundering associated with extortion directed at Canada's South Asian diaspora. The special bulletin would provide insights into the financial activities related to extortion and targeted violence directed at Canada's South Asian diaspora communities across the country, particularly in Ontario, British Columbia, Alberta and Manitoba. Extortion targeting South Asian communities in Canada has evolved from sporadic threats into a sustained campaign of coercion that blends intimidation, opportunistic violence, and transprovincial coordination. Along with the associated money laundering activities, extortion targeting Canada's South Asian diaspora appears to be primarily associated to loosely organized criminal networks blending local actors with individuals claiming affiliation to overseas organized crime groups.
- In November 2025, FINTRAC published an Operational Alert, Laundering the proceeds of online child sexual exploitation, aimed at combatting online child sexual exploitation. The operational alert noted that these heinous crimes continue to rise globally year after year, not only in the number of confirmed reports showing child sexual abuse images, but also in the severity of the images and videos. The Centre also highlighted an increase in financially motivated offending, including sexual extortion cases, which often have links to organized crime.
- In July 2025, FINTRAC published a Special Bulletin on financial activity associated with evasion of counter proliferation sanctions, which provided contextual information, characteristics and indicators relevant to financial activity associated with the evasion of counter proliferation sanctions. Proliferation financing is defined as the raising, moving, or making available funds, assets or economic resources to individuals or entities for the proliferation of weapons of mass destruction. This includes the proliferation of their means of delivery or related material, including both dual-use technologies and dual-use goods for non-legitimate purposes.

Resources required to achieve results

Table 5 provides a summary of the planned and actual spending and full-time equivalents required to achieve results.

Table 5: Snapshot of resources required for Production and Dissemination of Financial Intelligence

Resource	Planned	Actual
Spending	$33,180,025	$39,038,783
Full-time equivalents	178	189

The Finances section of the Infographic for FINTRAC on GC Infobase page and the People section of the Infographic for FINTRAC on GC Infobase page provide complete financial and human resources information related to its program inventory.

Related government priorities

This section highlights government priorities that are being addressed through this core responsibility.

Gender-based Analysis Plus

The Government of Canada has been committed to using gender-based analysis plus (GBA Plus) in the development of policies, programs and legislation since 1995. GBA Plus provides a framework to contextualize the range of personal attributes such as sex, gender, race, ethnicity, religion, age and mental or physical disability and ensure that these factors do not limit success and inclusion. It provides federal officials with the means to continually improve their work and attain better results for Canadians by being more responsive to specific needs and circumstances.

FINTRAC is dedicated to ensuring that its activities – across policies, programs and initiatives – align with the Government of Canada's commitments to GBA Plus. Within FINTRAC's Production and Dissemination of Financial Intelligence core responsibility, the Centre is taking an intersectional approach to its policies, programs and initiatives. In 2025–26, FINTRAC produced an outline of the GBA Plus process along with reflection questions at each step, key terminology, and key consideration factors for applying a GBA Plus intersectional analysis. The Centre has piloted these tools within the Production and Dissemination of Financial Intelligence core responsibility, and it is anticipated that in 2026–27 FINTRAC will complete further testing of the suitability and usability of its GBA Plus assessment template as the Centre moves to ensure that intersectional approach informs the policy and program development process.

Artificial intelligence

FINTRAC is actively participating in forums with peer high-security organizations to explore AI applications for complex tasks, enhanced data analytics for proactive financial crime detection, advanced digital solutions, and employee empowerment through new tools and training. The initiative to transform FINTRAC's intelligence function with a next-generation AI-supported analytics solution is progressing through implementation. Once deployed, it will enable faster, proactive financial crime identification through automation and advanced analytics. As part of this initiative, FINTRAC is collaborating with Shared Services Canada to procure hardware that will support the AI workloads needed for this solution, as well as future use cases.

During the year, FINTRAC also secured and accredited its large language model-based AI assistant platform for Protected B level use. Users in a wide variety of roles have had self-serve access to create AI assistants at the unclassified level and have actively integrated them into daily tasks and business processes. Following the Protected B accreditation, FINTRAC's business lines are now being surveyed for AI assistant use cases on this platform and are prototyping solutions to identify opportunities for added value in higher security data contexts.

Program inventory

Production and Dissemination of Financial Intelligence is supported by the following programs:

- Financial intelligence program
- Strategic intelligence research and analytics

Additional information related to the program inventory for Production and Dissemination of Financial Intelligence is available on the Results page on GC InfoBase.

Internal services

In this section

- Description
- Progress on results
- Resources required to achieve results
- Risk and compliance process
- Contracts awarded to Indigenous businesses

Description

Internal services are the activities and resources that support a department in meeting its corporate obligations and delivering its programs. The 10 categories of internal services are:

- management and oversight services
- communications services
- legal services
- human resources management services
- financial management services
- information management services
- information technology services
- real property management services
- acquisition management services
- material management services

Progress on results

This section presents details on how the department performed to achieve results and meet targets for internal services.

FINTRAC's internal services support the Centre's core responsibilities and programs. A key priority is ensuring the protection of personal information under its control. All facets of FINTRAC's operations are subject to rigorous multi-layered and integrated security measures that ensure the safeguarding of the Centre's physical premises and IT systems, including the handling, storage and retention of all personal and other sensitive information under its control. Internal services also support the development and delivery of effective and integrated services, policies, advice and guidance in the fields of finance, human resources, culture and change management, security, communication, procurement, administration, information management, and information

technology. The overall objective is to ensure that FINTRAC has the proper capacity and corporate infrastructure to allow its workforce to achieve operational success.

As FINTRAC's responsibilities and operations grow in scope and complexity, its ability to deliver on its mandate remains directly tied to its adaptability, the skills and dedication of its employees, and the tools and resources available for them to do their work. As an organization committed to excellence, FINTRAC is focused on the effective management of its human, technological and financial resources, and will continue to enhance its security program, including strengthening its security screening capacity and cybersecurity, while also reinforcing the physical security of the facilities in light of the ever-changing threat landscape.

Inclusive, safe and healthy workplace

- In 2025–26, FINTRAC undertook a comprehensive review of its classification and salary structure, assessing sustainability and effectiveness in light of labour market conditions and the Centre's evolving mandate. The review included a diagnostic assessment of structural inefficiencies and a broad market comparison across federal departments, regulatory bodies, and private-sector financial institutions. As a result, effective April 1, 2026, FINTRAC will transition all employees from the existing eight-level FT classification structure to a new 13-level FC structure, supported by an updated salary framework. This modernization will improve role differentiation, market competitiveness, career progression, and workforce sustainability, while strengthening the Centre's ability to recruit and retain talent essential to its national security mandate.
- FINTRAC adopted a new Wellness & Mental Health Strategy focused on promoting a healthy, respectful and psychologically safe workplace with a strong and sustained focus on mental health and well-being. Its strategic outcomes include supporting a psychologically safe and respectful workplace, mental health promotion and resilience, developing and maintaining health and sustainable work practices and supporting leadership to be equipped to support wellness and mental health. In 2026–27, the implementation plan will be aligned with the Center's Workplace Wellness and Culture Action Plan – an employee driven, evergreen strategy that seeks to promote mindful leadership practices, talent development and retention as well as workload management.
- In 2025–26, the Centre continued to advance its Employment Equity, Diversity and Inclusion (EEDI) Strategy, achieving key milestones that strengthened a respectful and inclusive workplace. FINTRAC made progress in Indigenous inclusion that was marked by the appointment of FINTRAC's first Indigenous Ambassador, who completed the Knowledge Circle for Indigenous Inclusion's Indigenous Career Navigators Program, reinforcing the Centre's commitment to Indigenous representation and career development. Gender equity efforts advanced with the formal launch of the Women's Network, which reached a membership representing 35% of employees who self-identify as women. The Network delivered a range of engagement activities, including peer discussion forums and a flagship International Women's Day event, fostering connection, visibility and leadership development. Racial equity initiatives were also supported through a comprehensive review of Dr. Zellars' Study on Black Executives in the Federal Public

Service. This work was informed by dialogue with the Federal Black Employee Network and an organization-wide engagement event featuring Dr. Zellars, promoting learning, awareness and meaningful dialogue across the Centre.

- In support of accessibility, the Accessibility Passport was implemented across the Centre, representing a significant advancement in FINTRAC's approach to duty to accommodate. The Passport establishes a standardized, employee-centred process that enables individuals to identify workplace barriers and document the tools, supports and measures required to perform their duties effectively. By shifting the focus from reactive accommodations to proactive, collaborative planning, the initiative strengthens shared accountability between employees and supervisors, reduces administrative friction, and promotes timely access to support. This approach reinforces FINTRAC's commitment to an inclusive, barrier-free workplace where employees are empowered to succeed.
- In 2025–26, the Centre continued to advance its Official Languages Strategy, supporting compliance with the Official Languages Act (OLA) and reinforcing a workplace where both official languages are respected and actively used. A key focus during the year was strengthening awareness of official language rights and responsibilities. Following Royal Assent of Bill C-13, which amended the OLA, FINTRAC promptly updated its internal policy framework and engaged leaders in unilingual regions and organizational areas affected by changes to language profile designations (CBC). This proactive approach supported timely understanding of new obligations and expectations. As a result, several leaders undertook language training during the year, with a high number successfully attaining their CBC levels, demonstrating strengthened leadership capacity in official languages.

Modernize the workplace

- FINTRAC's modernization initiative is focused on establishing and enhancing the skills, processes and new technologies needed for the Centre to work in real-time. This entails supporting businesses in fulfilling their requirements, receiving financial transaction reporting, analyzing large volumes of information, and disclosing financial intelligence to law enforcement and national security agencies all in real-time or as close to it as the Centre can get. The ability to work in real time will increase the efficiency of FINTRAC's operations and position the Centre to help disrupt organized crime networks with unparalleled speed, rescue victims sooner and prevent the targeting of new victims.
- In 2025–26, FINTRAC made significant advances in streamlining and expediting the implementation of the next generation analytical tools for use by its intelligence analysts. One example was in advancing and securing its project testing environment to a production-like state which has enabled earlier and more robust user testing with real data. This exercise is one example of FINTRAC's ongoing efforts to refine the business processes, systems and tools to increase both the speed and accuracy of report reception and intelligence production.
- Throughout the year, FINTRAC has been proactively preparing for the transition to the Treasury Board Secretariat's new Directive on Security Screening by strengthening and formalizing its already well aligned security screening framework. Key enhancements to the

process have included: updating denial and revocation correspondence of money services businesses to reflect the new Directive; modernizing the security policy suite, as well as establishing a stand-alone Directive on Security Screening; and refreshing all internal process templates, as well as the security risk matrix to ensure consistency with enhanced standards. Collectively, these actions ensure continued compliance, reinforce a consistent and fortified security risk management approach, and position the Centre for a seamless transition to the updated Directive.

- In 2025–26, FINTRAC continued to enhance the overall information security and cyber resiliency of the Centre. In addition to aligning its cyber resiliency efforts with industry standards and the Canadian Centre for Cyber Security (CCCS), FINTRAC created a dedicated Cyber Security Operations Centre (CSOC), managed and overseen by the Chief Security Officer. While the process to enhance the Centre's cyber resiliency and information security is evergreen, the Centre achieved some significant milestones, some examples include: completing a review and update of FINTRAC's Security Policy suite to align with central agencies and provide clear roles and responsibilities in relation to security responsibilities for all employees; and enhancing security awareness activities (e.g., inclusion of security in all performance agreements, development and implementation of a phishing program, etc.) Additionally, FINTRAC continues to work with its Advisory Committee on Cyber resiliency with membership from both the private and public sector which guides and supports the Centre on its cyber maturity journey.

Protecting personal information

- In fulfilling its core financial intelligence and supervisory mandates, FINTRAC is committed to safeguarding the information that it receives and discloses to Canada's law enforcement and national security agencies. The Proceeds of Crime (Money Laundering) and Terrorist Financing Act strikes a careful balance between the Centre's receipt and disclosure of personal information to support essential criminal and national security investigations and the rights of Canadians to be protected from unnecessary invasions of their privacy.

- Safeguarding personal information is critical to FINTRAC. Its governing legislation sets out clear principles for protecting privacy, including strict limitations on information that can be received and disclosed, clear requirements for maintaining and disposing of records, and a biennial audit of FINTRAC's protection of information by the Office of the Privacy Commissioner. These principles are reinforced by the Centre's own operational policies and security measures.

- FINTRAC does not have direct access to the bank accounts or any other financial information of Canadians. The Centre receives information from businesses only as specified under the Act. The legislation also establishes that FINTRAC can only make a financial intelligence disclosure to appropriate police and prescribed law enforcement and national security agencies. Furthermore, the Act clearly defines what information may be disclosed and sets out specific thresholds that must be met before the Centre can disclose it. Any other disclosure or improper use of information is prohibited and can result in severe penalties, including a fine of up to $500,000 and/or up to five years' imprisonment.

- In order to protect the reports that it receives from Canadian businesses, FINTRAC's premises and information systems are guarded by multi-layered and integrated security systems. All personnel must maintain a high-level enhanced security screening as a condition of employment. As well, employees have access to sensitive information on a need-to-know basis only and are reminded regularly of their responsibilities to protect personal information. The Centre's Code of Conduct, Values and Ethics reinforces employees' legal obligations in relation to safeguarding information.
- FINTRAC is the only federal agency whose governing legislation requires a biennial audit by the Office of the Privacy Commissioner on the measures it takes to safeguard the personal information that it receives and collects under the Act. The Office of the Privacy Commissioner initiated its sixth review of FINTRAC's privacy protection measures in 2025–26. A final report is expected in the year ahead and FINTRAC will take action, as appropriate, in response to the recommendations identified.

Resources required to achieve results

Table 6 provides a summary of the planned and actual spending and full-time equivalents required to achieve results.

Table 6: Resources required for internal services for 2025–26

Resource	Planned	Actual
Spending	$14,672,124	$15,927,139
Full-time equivalents	79	53

The Finances section of the Infographic for FINTRAC on GC Infobase and the People section of the Infographic for FINTRAC on GC Infobase provide complete financial and human resources information related to its program inventory.

Risk and compliance process

The Risk and Compliance Process (RCP) is a self-assessment designed to help deputy heads verify that they have controls and practices in place to meet their accountabilities under legislation and Treasury Board policy, and to effectively manage risks in their organizations.

In 2025–26, FINTRAC completed the RCP self-assessment and FINTRAC identified several areas of strength, demonstrating high levels of maturity in Financial and Expenditure Management, Security, and Values and Ethics. In the area of Procurement, FINTRAC observed strong overall processes and systems; however, some procurement planning documentation was found to be unstructured and not fully integrated into the organization’s procurement plan.

Regarding Service, FINTRAC’s progress continued toward establishing a comprehensive strategy aimed at service enhancement, with recent efforts focused on critical modernization and transformation initiatives that provide a foundation for future improvements. FINTRAC plans to concentrate on developing a more integrated strategy to achieve service excellence.

Contracts awarded to Indigenous businesses

Government of Canada departments are required to award at least 5% of the total value of contracts to Indigenous businesses every year.

As shown in Table 7, FINTRAC awarded 5.54 % of the total value of all contracts to Indigenous businesses for the fiscal year.

Table 7: Total value of contracts awarded to Indigenous businesses

Contracting performance indicator	2025–26 result
Total value of contracts awarded to Indigenous businesses (A)	$977,643.51
Total value of contracts awarded to Indigenous and non-Indigenous businesses (B)	$17,632,155.09
Value of exceptions approved by deputy head (C)	$0.00
Proportion of contracts awarded to Indigenous businesses [A / (B−C) × 100]	5.54 %

Notes

For the purposes of the minimum 5% target, Indigenous Services Canada defines "Indigenous businesses" as:

- businesses owned and operated by Elders, band and tribal councils
- businesses registered in the Government of Canada's Indigenous Business Directory
- registered on a modern treaty beneficiary business list

A "contract" is a binding agreement for the procurement of a good, service or construction and does not include real property leases. It includes contract amendments and contracts entered into by means of acquisition cards of more than $10,000.

In its 2026–27 Departmental Plan, FINTRAC estimated that it would award 5% of the total value of its contracts to Indigenous businesses by the end of 2025–26.

Spending and human resources

In this section

- Spending
- Funding
- Financial statement highlights
- Human resources

Spending

This section presents an overview of the department's actual and planned expenditures from 2023–24 to 2028–29.

Budgetary performance summary

Table 8 shows the money that FINTRAC spent in each of the past three years on its core responsibilities and on internal services.

Table 8: Actual three-year spending on core responsibilities and internal services (dollars)

Core responsibilities and internal services	2025–26 main estimates	2025–26 total authorities available for use	Actual spending over three years (authorities used)
Compliance with Anti-Money Laundering and Anti-Terrorism Financing Legislation and Regulations	$60,507,431	$58,132,841	2023–24: $30,938,502 2024–25: $46,126,893 2025–26: $58,011,595
Production and Dissemination of Financial Intelligence	$33,613,348	$46,134,336	2023–24: $25,037,459 2024–25: $41,948,725 2025–26: $39,038,783
Subtotal	**$94,120,779**	**$104,267,177**	**2023–24: $55,975,961** **2024–25: $88,075,618** **2025–26: $97,050,378**
Internal services	$14,863,739	$20,491,209	2023–24: $42,646,958 2024–25: $13,363,409 2025–26: $15,927,139
Total	**$108,984,518**	**$124,758,386**	2023–24: $98,622,919 2024–25: $101,439,027 2025–26: $112,977,517

Analysis of the past three years of spending

The variance between the 2025–26 Main Estimates and the total authorities available for use is attributable to both the reprofiling of Budget 2022 and Budget 2024 funding from 2024–25 to 2025–26, as well as adjustments to reflect actual spending related to the Supervision program, which is cost recovered.

The variance between the authorities available for use and actual spending reflects deliberate refinements to the implementation schedules for Budget 2022, Budget 2024 and modernization initiatives.

Actual spending in 2024–25 was $101.4M, representing an increase of $2.8M (2.9%) compared to $98.6M in 2023–24. In 2025–26, total expenditures rose to $113.0M, an increase of $11.6M (11.4%) over the previous year. This growth in expenditures is primarily attributed to ongoing investments to modernize the Supervision program and enhance FINTRAC's cyber resilience.

The Finances section of the Infographic for FINTRAC on GC Infobase provides more financial information from previous years.

Planned spending for next three years

Table 9 shows FINTRAC's planned spending for each of the next three years on its core responsibilities and on internal services.

Table 9: Planned three-year spending on core responsibilities and internal services (dollars)

Core responsibilities and internal services	2026–27 planned spending	2027–28 planned spending	2028–29 planned spending
Compliance with Anti-Money Laundering and Anti-Terrorism Financing Legislation and Regulations	$85,318,027	$97,910,551	$94,005,647
Production and Dissemination of Financial Intelligence	$35,947,874	$29,507,575	$28,016,091
Subtotal	**$121,265,901**	**$127,418,126**	**$122,021,738**
Internal services	$15,911,542	$11,930,463	$11,379,498
Total	**$137,177,443**	**$139,348,589**	**$133,401,236**

Analysis of the next three years of planned spending

Planned spending is expected to increase by $24.2M (21.4%) from $113.0M in 2025–26 to $137.2M in 2026–27 with a further increase of $2.1M (1.6%) to $139.3M in 2027–28 before decreasing by $5.9M (-4.3%) to $133.4M in 2028–29.

The increase in planned spending in 2026–27 and 2027–28 is due to planned growth in the Supervision program aimed at addressing emerging financial crime threats and aligning with both domestic and international priorities. This increase is partially offset by planned savings related to the Government of Canada's Comprehensive Expenditure Review (CER) announced in Budget 2025.

The decrease in planned spending in 2028–29 reflects the completion of major modernization investments in the Supervision program and the transition from implementation to ongoing operations and continuous improvement, as well as the implementation of additional savings measures related to the CER.

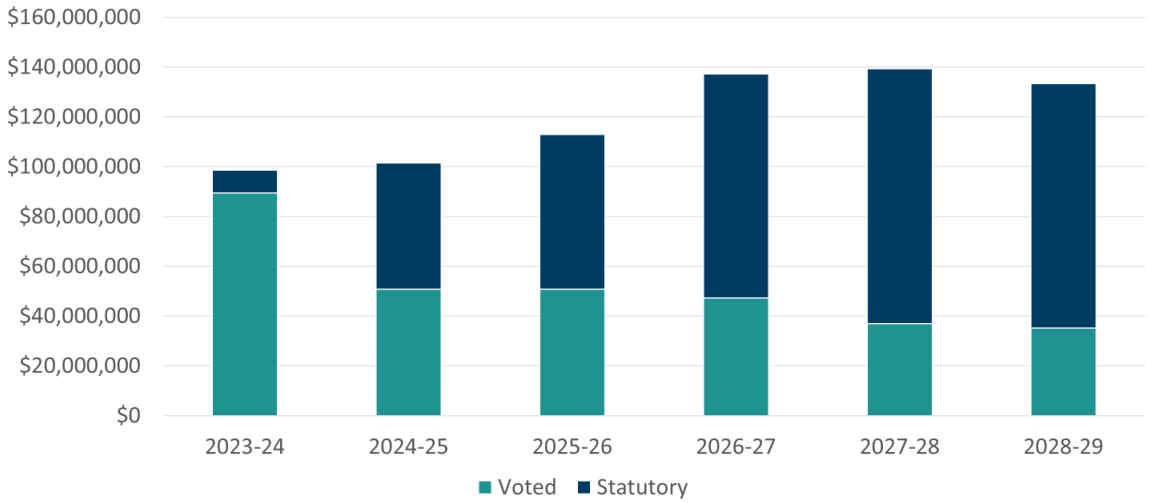
The Finances section of the Infographic for FINTRAC on GC Infobase provides more detailed financial information related to future years.

Funding

This section provides an overview of the department's voted and statutory funding for its core responsibilities and for internal services.

Graph 1 summarizes the department's approved voted and statutory funding from 2023–24 to 2028–29.

Graph 1: Approved funding (statutory and voted) over a six-year period



Text version of Graph 1

Fiscal year	Statutory	Voted	Total
2023–24	$9,234,462	$89,388,457	$98,622,919
2024–25	$50,623,009	$50,816,019	$101,439,027
2025–26	$62,221,244	$50,756,273	$112,977,517
2026–27	$89,890,642	$47,286,801	$137,177,443
2027–28	$102,371,592	$36,976,997	$139,348,589
2028–29	$98,218,651	$35,182,585	$133,401,236

Analysis of statutory and voted funding over a six-year period

There was an increase in overall funding between 2023–24 and 2024–25 of $2.8M (2.9%). This increase reflects new funding announced in Budget 2024 to strengthen FINTRAC's cyber resiliency and implement additional data security safeguards, as well as continued investments to modernize the Supervision program. Due to the implementation of the assessment of expenses funding model for the organization's supervisory activities starting in 2024–25, statutory spending increased significantly while voted spending decreased by a similar amount.

Authorities increased by $11.5M (11.4%), to $113.0M in 2025–26 and are expected to further increase in 2026–27 and 2027–28 due to planned growth in the Supervision program aimed at addressing emerging financial crime threats and aligning with both domestic and international

priorities. This increase is partially offset by planned savings related to the Government of Canada's Comprehensive Expenditure Review (CER) announced in Budget 2025.

The decrease in planned spending in 2028–29 reflects the completion of major modernization investments in the Supervision program and the transition from implementation to ongoing operations and continuous improvement, as well as the implementation of additional savings measures related to the CER.

Consult the Public Accounts of Canada for further information on FINTRAC's departmental voted and statutory expenditures.

Financial statement highlights

This section presents FINTRAC's Financial statements (Audited) for the year ended March 31, 2026.

Table 10 summarizes the expenses and revenues for 2025–26, which net to the cost of operations before government funding and transfers.

Table 10: Condensed Statement of Operations (audited) for the year ended March 31, 2026 (dollars)

Financial information	2025–26 actual results	2025–26 planned results	Difference (actual results minus planned)
Total expenses	$122,082,403	$113,042,200	$9,040,203
Total revenues	$62,817,453	$60,507,431	$2,310,022
Net cost of operations before government funding and transfers	$59,264,950	$52,534,769	$6,730,181

Analysis of expenses and revenues for 2025–26

The total expenses of $122.1M were $9M or 8.0% more than planned expenditures of $113.0M, mainly due to higher than initially forecasted professional services and acquisition of machinery and equipment as a result of FINTRAC's ongoing efforts to modernize operations by leveraging modern technologies and streamlining processes.

The total actual revenues of $62.8M were $2.3M or 3.8% more than planned revenues of $60.5M. Assessment Revenue directly supports the costs of the Centre's compliance program.

The 2025–26 planned results information is provided in FINTRAC's Future-Oriented Statement of Operations and Notes 2025–26.

Table 11 summarizes actual expenses and revenues and shows the net cost of operations before government funding and transfers.

Table 11: Condensed Statement of Operations (audited) for 2024–25 and 2025–26 (dollars)

Financial information	2025–26 actual results	2024–25 actual results	Difference (2025–26 minus 2024–25)
Total expenses	$122,082,403	$108,552,814	$13,529,589
Total revenues	$62,817,453	$48,011,328	$14,806,125
Net cost of operations before government funding and transfers	$59,264,950	$60,541,486	($1,276,536)

Analysis of differences in expenses and revenues between 2024–25 and 2025–26

FINTRAC's total expenses increased from 2024–25 to 2025–26 by $13.5M or 12.5% from $108.6M to $122.0M. The increase in FINTRAC's expenses is primarily driven by continued investments to modernize the compliance program.

FINTRAC’s total revenues increased from 2024–25 to 2025–26 by $14.8M or 31.8% from $48.0M to $62.8M. The increase in FINTRAC’s revenues is primarily driven by continued investments to modernize the compliance program.

Table 12 provides a brief snapshot of the amounts the department owes or must spend (liabilities) and its available resources (assets), which helps to indicate its ability to carry out programs and services.

Table 12: Condensed Statement of Financial Position (audited) as at March 31, 2026 (dollars)

Financial information	Actual fiscal year (2025–26)	Previous fiscal year (2024–25)	Difference (2025–26 minus 2024–25)
Total net liabilities	$33,324,165	$16,548,805	$16,775,360
Total net financial assets	$32,136,826	$14,864,400	$17,272,426
Departmental net debt	$1,187,339	$1,684,405	($497,066)

Financial information	Actual fiscal year (2025–26)	Previous fiscal year (2024–25)	Difference (2025–26 minus 2024–25)
Total non-financial assets	$2,462,759	$2,825,079	($362,320)
Departmental net financial position	$1,275,420	$1,140,674	$134,746

Analysis of department's liabilities and assets since last fiscal year

The $16.8M increase in FINTRAC's net liabilities is mainly attributable to an increase in advances received from the Consolidated Revenue Fund (CRF) to defray the cost of the compliance program as a result of uncollected assessment revenues, as well as an increase in payables at year-end (PAYEs) due to the timing of payments for contracts in progress.

The $17.3M increase in FINTRAC's net financial assets is primarily due to an increase in accounts receivables because of the later timing of invoicing reporting entities in 2025–26 compared to 2024–25.

The $0.4M decrease in FINTRAC's non-financial assets is primarily due to a decrease in depreciation expenses recorded in 2025–26.

Human resources

This section presents an overview of the department's actual and planned human resources from 2023–24 to 2028–29.

Table 13 shows a summary in full-time equivalents of human resources for FINTRAC's core responsibilities and for its internal services for the previous three fiscal years.

Table 13: Actual human resources for core responsibilities and internal services for the last three years

Core responsibilities and internal services	2023–24 actual full-time equivalents	2024–25 actual full-time equivalents	2025–26 actual full-time equivalents
Compliance with Anti-Money Laundering and Anti-Terrorism Financing Legislation and Regulations	185	240	273
Production and Dissemination of Financial Intelligence	134	193	189
Subtotal	**319**	**433**	**462**
Internal services	218	58	53

Core responsibilities and internal services	2023–24 actual full-time equivalents	2024–25 actual full-time equivalents	2025–26 actual full-time equivalents
Total	**537**	**491**	**515**

Analysis of human resources for the last three years

Full-time Equivalents (FTE) decreased from 537 in 2023–24 to 491 in 2024–25. This reduction in FTE reflects FINTRAC's ongoing efforts to modernize operations by leveraging modern technologies and streamlining processes. Refinements to the allocation of direct internal services costs resulted in the redistribution of FTEs from Internal Services to the organization's core responsibilities.

FTEs increased from 491 in 2024–25 to 515 in 2025–26. This increase in FTE levels is primarily attributed to the need for additional resources to support the evolution of the Supervision program, as well as FINTRAC’s in-flight modernization initiatives.

Table 14 shows the planned full-time equivalents for each of FINTRAC’s core responsibilities and for its internal services for the next three years. Human resources for the current fiscal year are forecast based on year to date.

Table 14: Human resources planning summary for core responsibilities and internal services for the next three years

Core responsibilities and internal services	2026–27 planned full-time equivalents	2027–28 planned full-time equivalents	2028–29 planned full-time equivalents
Compliance with Anti-Money Laundering and Anti-Terrorism Financing Legislation and Regulations	356	390	381
Production and Dissemination of Financial Intelligence	156	146	137
Subtotal	**512**	**536**	**518**
Internal services	69	59	56
Total	**581**	**595**	**574**

Analysis of human resources for the next three years

Planned full-time equivalents will increase to 581 in 2026–27 and to 595 in 2027–28 due to the ongoing enhancement of the Supervision program. These increases will be partially offset by reductions in FTEs resulting from the implementation of savings measures related to the CER.

FTEs are expected to decrease to 574 in 2028–29, reflecting both the peak impact of CER savings measures and the Supervision program's transition from modernization and implementation activities to ongoing operations.

Supplementary information tables

The following supplementary information tables are available on FINTRAC's website:

- Gender-based Analysis Plus

Federal tax expenditures

The tax system can be used to achieve public policy objectives through the application of special measures such as low tax rates, exemptions, deductions, deferrals and credits. The Department of Finance Canada publishes cost estimates and projections for these measures each year in the Report on Federal Tax Expenditures. This report also provides detailed background information on tax expenditures, including descriptions, objectives, historical information and references to related federal spending programs as well as evaluations and GBA Plus of tax expenditures.

Corporate information

Departmental profile

Appropriate minister: The Honourable François-Philippe Champagne, Minister of Finance and National Revenue

Institutional head: Stéphane Sirard, Interim Director and Chief Executive Officer

Ministerial portfolio: Finance

Enabling instrument: Proceeds of Crime (Money Laundering) and Terrorist Financing Act

Year of incorporation or commencement: 2000

Departmental contact information

Mailing address:

Financial Transactions and Reports Analysis Centre of Canada

234 Laurier Avenue West

Ottawa, Ontario K1P 1H7

Canada

Telephone: 1-866-346-8722 (toll free)

Email: guidelines-lignesdirectrices@fintrac-canafe.gc.ca

Website: https://fintrac-canafe.canada.ca/intro-eng

Definitions

appropriation (crédit)

Any authority of Parliament to pay money out of the Consolidated Revenue Fund.

budgetary expenditures (dépenses budgétaires)

Operating and capital expenditures; transfer payments to other levels of government, departments or individuals; and payments to Crown corporations.

core responsibility (responsabilité essentielle)

An enduring function or role of a department. The departmental results listed for a core responsibility reflect the outcomes that the department seeks to influence or achieve.

Departmental Plan (plan ministériel)

A report that outlines the anticipated activities and expected performance of an appropriated department over a three-year period. Departmental Plans are usually tabled in Parliament in spring.

departmental priority (priorité)

A plan, project or activity that a department focuses and reports on during a specific planning period. Priorities represent the most important things to be done or those to be addressed first to help achieve the desired departmental results.

departmental result (résultat ministériel)

A high-level outcome related to the core responsibilities of a department.

departmental result indicator (indicateur de résultat ministériel)

A quantitative or qualitative measure that assesses progress toward a departmental result.

departmental results framework (cadre ministériel des résultats)

A framework that connects the department's core responsibilities to its departmental results and departmental result indicators.

Departmental Results Report (rapport sur les résultats ministériels)

A report outlining a department's accomplishments against the plans, priorities and expected results set out in the corresponding Departmental Plan.

Full-time equivalent (équivalent temps plein)

Measures the person years in a departmental budget. An employee's scheduled hours per week divided by the employer's hours for a full-time workweek calculates a full-time equivalent. For example, an employee who works 20 hours in a 40-hour standard workweek represents a 0.5 full-time equivalent.

Gender-based Analysis Plus (GBA Plus) (analyse comparative entre les sexes plus [ACS Plus])

An analytical tool that helps to understand the ways diverse individuals experience policies, programs and other initiatives. Applying GBA Plus to policies, programs and other initiatives helps to identify the different needs of the people affected, the ways to be more responsive and inclusive, and the methods to anticipate and mitigate potential barriers to accessing or benefitting from the initiative. GBA Plus goes beyond biological (sex) and socio-cultural (gender) differences to consider other factors, such as age, disability, education, ethnicity, economic status, geography (including rurality), language, race, religion, and sexual orientation.

government priorities (priorités pangouvernementales)

For the purpose of the 2025–26 Departmental Results Report, government priorities are the high-level themes outlining the government's agenda as announced in the 2025 Speech from the Throne.

horizontal initiative (initiative horizontale)

A program, project or other initiative where two or more federal departments receive funding to work collaboratively on a shared outcome usually linked to a government priority, and where the ministers involved agree to designate it as horizontal. Specific reporting requirements apply, including that the lead department must report on combined expenditures and results.

Indigenous business (entreprise autochtones)

Requirements for verifying Indigenous businesses for the purposes of the departmental result report are available through the Indigenous Services Canada Mandatory minimum 5% Indigenous procurement target website.

non-budgetary expenditures (dépenses non budgétaires)

Net outlays and receipts related to loans, investments and advances, which change the composition of the financial assets of the Government of Canada.

performance (rendement)

What a department did with its resources to achieve its results, how well those results compare to what the department intended to achieve, and how well lessons learned have been identified.

performance indicator (indicateur de rendement)

A qualitative or quantitative measure that assesses progress toward a departmental-level or program-level result, or the expected outputs or outcomes of a program, policy or initiative.

plan (plan)

The articulation of strategic choices, which provides information on how a department intends to achieve its priorities and associated results. Generally, a plan will explain the logic behind the strategies chosen and tend to focus on actions that lead to the expected result.

planned spending (dépenses prévues)

For Departmental Plans and Departmental Results Reports, planned spending refers to the amounts presented in Main Estimates. Departments must determine their planned spending and be able to defend the financial numbers presented in their Departmental Plans and Departmental Results Reports.

program (programme)

An Individual, group, or combination of services and activities managed together within a department and focused on a specific set of outputs, outcomes or service levels.

program inventory (répertoire des programmes)

A listing that identifies all the department's programs and the resources that contribute to delivering on the department's core responsibilities and achieving its results.

result (résultat)

An outcome or output related to the activities of a department, policy, program or initiative.

statutory expenditures (dépenses législatives)

Spending approved through legislation passed in Parliament, other than appropriation acts. The legislation sets out the purpose and the terms and conditions of the expenditures.

target (cible)

A quantitative or qualitative, measurable goal that a department, program or initiative plans to achieve within a specified time period.

voted expenditures (dépenses votées)

Spending approved annually through an appropriation act passed in Parliament. The vote also outlines the conditions that govern the spending.