



Bangko Sentral ng Pilipinas

MAYNILA, PILIPINAS

OFFICE OF THE GOVERNOR

Circular No. 259
Series of 2000

Pursuant to Monetary Board Resolution No. 1494 dated 1 September 2000, additional anti-money laundering rules and regulations for banks are hereby issued as follows:

Section 1. Issuance of Cashier's, Manager's or Certified Checks. Banks shall not issue cashier's, manager's or certified checks or other similar instruments payable to cash, bearer, fictitious payee or numbered account.

When the person purchasing the above-mentioned instruments is not a regular bank client, the issuing bank shall require the purchaser to present his/her proof of residence together with his/her driver's license, passport, employment I.D. or other photo identification card. A register for cashier's, manager's or certified checks issued shall be maintained by the bank.

Section 2. Sanction. Any violations of the provision of this Circular shall be subject to a fine of P30,000 per transaction.

This Circular shall take effect immediately.

FOR THE MONETARY BOARD:

ARMANDO L. SURATOS
Officer-in-Charge

September 29, 2000

ITAGUYOD ANG PHILIPPINES 2000



MAG-IMPOK SA BANGKO