



Bangko Sentral ng Pilipinas

OFFICE OF THE GOVERNOR

CIRCULAR NO. 527
Series of 2006

Subject: **Extension of Time Within which to Comply with the Requirements of Circular No. 495 dated 20 September 2005**

Pursuant to Monetary Board Resolution No. 457 dated 7 April 2006, all universal and commercial banks (UBs and KBs) are hereby given up to 14 October 2007 to put in place the electronic money laundering transaction monitoring system required under Circular No. 495 dated 20 September 2005.

UBs and KBs with existing electronic system of flagging and monitoring transactions, shall ensure that their existing system is fully compliant with and has similar functionalities as those required under the said Circular by 14 October 2007.

This Circular is effective immediately.

FOR THE MONETARY BOARD:


AMANDO M. TETANGCO, JR.
Governor

28 APRIL 2006

PANANALAPING MATATAG, BANSANG PANATAG