



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

MEMORANDUM NO. 2024-016

To : **All BSP-Supervised Financial Institutions (BSFIs)**

Subject : **Guidelines on the Electronic Submission of the Money Laundering (ML)/Terrorist Financing (TF)/Proliferation Financing (PF) Risk Event Report (RER)**

Pursuant to Circular No. 1193, dated 29 April 2024, all BSFIs shall observe the following guidelines in the electronic submission of the ML/TF/PF RER:

- 1) BSFIs shall submit the required RER within the prescribed timeline, including the following:
 - a. Banks and quasi banks, including their subsidiaries and affiliates;
 - b. Stand-alone trust corporations;
 - c. Non-stock savings and loan associations;
 - d. Money service businesses (i.e., foreign exchange dealers, money changers, pawnshops, and remittance and transfer companies);
 - e. Non-bank electronic money issuers; and
 - f. Virtual asset service providers.
- 2) All BSFIs shall use the prescribed RER *Data Entry Template (DET)* (*Annex A*) which can be downloaded from https://www.bsp.gov.ph/ses/reporting_templates. Reference on how to accomplish the DET is in the attached User Guide (*Annex A-1*).
- 3) The accomplished RER DET together with the duly-signed control prooflist shall be submitted by the BSFI's Compliance Officer and/or Duly Authorized/Designated Officer **within twenty-four (24) hours from the date of knowledge or discovery of occurrence of any significant ML/TF/PF risk event** to fsid-rer@bsp.gov.ph as the official e-mail address for RER submission using the following e-mail subject and filename of the report:

<RER>underscore<BSFI Acronym>underscore<Report Status>underscore<Date of Report in DD MMM YYYY>

For example: RER_ABCKB_Initial Report_05 Oct 2021

A follow-up report to the same incident, if any, shall be submitted using the following e-mail subject and filename of the report:

<RER>underscore<BSFI Acronym>underscore<Report Status>underscore<Date of Report in DD MMM YYYY>

For example: RER_ABCKB_Follow-up Report_31 Jan 2022

The RER DET shall be submitted using the prescribed file naming convention and file extension/format, as follows:

File	File Name	File Extension/Format
RER Data Entry Template	RER_BSFI Acronym_Date of Report in DD MMM YYYY	.XLS
RER Control Prooflist	RER_BSFI Acronym_CP_Reference Period in DD MMM YYYY	PDF

- 4) BSFIs that are unable to transmit electronically can submit the DET and control prooflist in any encrypted portable storage device (e.g., USB flash drive) and transmit the same through messengerial or postal services within the prescribed deadline addressed to:

Financial System Integrity Department
Bangko Sentral ng Pilipinas
5th Floor, Multi-Storey Building
BSP Complex, A. Mabini Street, Malate
1004 Manila

- 5) Report submission should continue to comply with the existing BSP reporting standards. It likewise follows that only files compliant with the prescribed form by the BSP for the report shall be accepted, and validated, subject to applicable penalties for reporting violations.
- 6) Queries regarding the ML/TF/PF RER and its related regulations may be coursed through email to fsid-rer@bsp.gov.ph and submitted using the following e-mail subject:

<RER>underscore<Query>underscore<BSFI Acronym >

For example: RER_Query_ABCKB

- 7) In case that the ML/TF/PF risk event is also reportable under the Event-Driven Reporting and Notification (EDRN) pursuant to Sections 148/147-Q/142-P/145-S/126-N (Reporting and Notification Standards), the BSFI shall copy furnish the Financial System Integrity Department (FSID) of the BSP via fsid-rer@bsp.gov.ph upon submission of the EDRN.¹

For guidance and implementation.

 Digitally signed by
Chuchi G. Fonacier
Date: 2024.05.27
10:45:52 +08'00'
CHUCHI G. FONACIER
Deputy Governor

27 May 2024

¹ For BSFIs submitting EDRN via Advance Suptech Engine for Risk-Based Compliance (ASTERisC*), kindly select item **"Reportable as ML/TF/PF Risk Event Report"** when the cyber incident to be reported under EDRN also qualifies for reporting as RER.

(1) _____
BSFI Name
(2) _____
BSFI Code
(3) _____
Branch Code (if Branch reporting)

MONEY LAUNDERING/TERRORIST FINANCING/PROLIFERATION FINANCING RISK EVENT REPORT

(4) Date of report: _____
(DD MMM YYYY)

(5) Reference No: _____

(6) Report Status: _____

(7) Risk Event : _____

(8) Date of Knowledge or Discovery of Occurrence : _____
(DD MMM YYYY)

(9) Type of Customer/Client ☐ Individual : _____
☐ Juridical : _____

(10) Brief Description of the Risk Event

(11) Nature or Type of Transaction/Product : _____ (12) Amount of Transaction (Php) : _____

(13) Mode of Transaction/Delivery Channel Used : _____

(14) Initial Root Cause/s of the occurrence or possible occurrence of risk

(15) Action/s Taken

(16) Impact on the BSFI's operations (in terms of financial/operational/reputational losses)

[BSFI NAME] (BSFI Code)
MONEY LAUNDERING/TERRORIST FINANCING/PROLIFERATION FINANCING RISK EVENT REPORT
CONTROL PROOFLIST

I hereby certify that the contents of this risk event report which general information is described below are true and correct to the best of my knowledge.

Reference No.:	
Report Status:	
Date of Occurrence/Discovery:	
ML/TF/PF Risk Event:	
Type of Customer Involved:	
Nature of Incident:	
Amount Involved:	
Mode of Transaction:	

Name and Signature of the
Compliance Officer or the
Designated Officer by the
BSFI
Date:

User Guide for the Money Laundering (ML)/Terrorist Financing (TF)/Proliferation Financing (PF) Risk Event Report

Data/ Information	Format	Valid Values
Reference No.	RER - BSFI Code as provided by BSP - Year Month Date of Submission - Four (4) Digit assigned by the BSFI	Indicate unique assigned reference number for each reported incident. Only numeric values shall be accepted in the following format: RER-BSFI Code as provided by BSP-Year Month Date of Submission-Four (4) Digit assigned by the BSFI, which, shall be in a continuing series until the end of the year (starting at 0001). Example: RER-001234-20231103-0001 The reference number for the follow up report for the same incident shall be the same as the initially submitted report.
Report Status	Dropdown	Indicate status of the report being submitted. Valid values are: 1 - Initial Report - initial report to be submitted. 2 - Follow up Report - in the event additional information was required from the BSFI concerned or a follow-up report is needed to be submitted.
Date of Knowledge or Discovery of Occurrence	DD MMM YYYY	Indicate the date of knowledge or date of discovery of occurrence which shall pertain to the time the BSFI been known or should have known the ML/TF/PF risk event
ML/TF/PF Risk Event	Free form	Indicate the ML/TF/PF risk event that occurred which may present material and adverse impact to the BSFI, the financial system's posture or erode public confidence therein. Example: Qualified theft, Swindling, Financing of Terrorism, Fraudulent Practices and other violations under the Securities Regulations Code of 2000; Violations under Electronic Commerce Act of 2000
Brief Description/ Details of the Risk Event	Free form	Provide short narrative of the ML/TF/PF incident that occurred.
Type of Customer/Client (a) Individual (b) Juridical	Free form	For individual customer/s, indicate if accountholder, beneficial owner, agent, or transactor. For juridical customer/s, indicate the nature of its business. Example: <i>For Individuals -</i> Accountholder, Beneficial Owner, or it's agent, Transactor, etc.

User Guide for the Money Laundering (ML)/Terrorist Financing (TF)/Proliferation Financing (PF) Risk Event Report

Data/ Information	Format	Valid Values
		<i>For Juridical</i> - Trading company, mining company, grocery, jewelry dealer, foundation, etc.
Nature or Type of Transaction/ Product	Dropdown and Free Form	Select the type or nature of transaction/product from the dropdown list, i.e. deposit, incoming/outgoing remittance, e-money transaction, trade finance, wealth management, trust; or Specify the particular type of transaction/product if not included in the dropdown list.
Amount of Transaction (PhP)	Numeric format	Indicate the Philippine Peso equivalent at the time of transaction.
Mode of Transaction/ Delivery Channel Used	Dropdown and Free Form	Select the mode of transaction/ delivery channel, i.e., internet banking, Over-the-Counter, mobile banking; or Specify the particular type of transaction/product if not included in the dropdown list.
Initial Root Cause/s of the occurrence or possible occurrence of risk	Free form	Enumerate the initial root cause/s of the occurrence or possible occurrence of risk. (Example: issues on controls, system upgrading, etc.) Use semi colons to separate each root cause or possible risk (if multiple).
Action/s Taken	Free form	Enumerate the action/s taken by the BSFI relative to the risk event (Example: reported to AMLC, freeze the account, etc.) Use semi-colon to separate each action.
Impact on the BSFI's operations (in terms of financial/ operational/ reputational losses)	Free form	Cite impact on BSFI's operations in terms of financial, operational, or reputational losses. (Example: losses incurred; number of customers/accounts affected; number of complaints received; disrupted operations, etc.) Use semi-colon to separate each impact (if multiple).