



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

MEMORANDUM NO. M-2025- 021

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

Subject : **Reminder on Non-Discrimination Against Certain Types of Customers, including Persons of Concern (POC)**

Pursuant to existing anti-money laundering/countering terrorism and proliferation financing (AML/CTPF) laws, rules and regulations, BSFIs are reminded to ensure non-discrimination against certain types of customers or against a certain religion, race or ethnic origin, or such other attributes or profiles, when implementing AML/CTPF regulations including the conduct of customer due diligence (CDD).

These customer types include **Persons of Concern or POC** which refer to those whose protection and needs are of concern to the state under relevant United Nations Conventions.¹ This consists of, but are not limited to, refugees, asylum seekers, stateless persons, and stateless applicants.²

Further, POC shall be ensured access to financial services and connectivity as part of their fundamental rights based on the Universal Declaration of Human Rights (UDHR), International Covenant on Economic, Social and Cultural Rights (ICESCR), and United Nations Sustainable Development Goal (UNSDG) No. 8.2.³

Accordingly, BSFIs are reminded to review their existing Money Laundering and Terrorism and Proliferation Financing Prevention Program and align their internal policies and procedures on non-discrimination of certain customer types with existing AML/CTPF laws, rules and regulations, and cascade the same to all concerned officers and staff for consistent application across all branches or units.

For guidance and strict implementation.

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CHUCHI G. FONACIER
Deputy Governor

08 July 2025

¹ 1951 United Nations Convention Relating to the Status of Refugees, its 1967 Protocol Relating to the Status of Refugees (1967 Protocol), 1954 United Nations Convention Relating to the Status of Stateless Persons, and the 1961 Convention on the Reduction of Statelessness (1961 U.N. Convention)

² <https://doj.gov.ph/files/2022/DC/DC%20024.pdf>

³ Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.