



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL-2022-064

To : **ALL *BANGKO SENTRAL NG PILIPINAS* (BSP) - SUPERVISED FINANCIAL INSTITUTIONS**

Subject : **Disqualification from BSP Registration of Money Service Businesses Operating Without Prior BSP Registration**

For its failure to register with the *Bangko Sentral ng Pilipinas* (BSP) as a Money Service Business (MSB), the Monetary Board (MB), in its *Resolution* No. 702 dated 19 May 2022, has disqualified **ASLE-ELISE ENTERPRISE (ASLE-ELISE)**, with business address at Stall 208 Sari Sari Proper, City Market, Kayang Hilltop, Baguio City, owned and operated by a certain **Elsa B. Lee**, from registering with the BSP and/or obtaining a license to engage in any activity that is authorized, supervised or regulated by the BSP in relation to MSB operation. For the same reason, the MB also disqualified **CJT MONEY CHANGING AND REMITTANCE SERVICES/CJT REMITTANCE SERVICES (CJT)**, an unregistered MSB, with business address at Stall 148 Sari Sari Proper, City Market, Kayang Hilltop, Baguio City, owned and operated by a certain **Cherry Jane P. Tolidan**.

The MB disqualification also extends to any sole proprietorship owned and/or controlled by Messrs. Lee and Tolidan which may be engaged in MSB operation.

The above disqualification is pursuant to Section 901-N of the BSP's *Manual of Regulations for Non-Bank Financial Institutions*, and is part of BSP's efforts to crack down on illegally operating MSBs.

For information and guidance.

Digitally signed by
AG Lyn I. Javier
on 08 August 2022



LYN I. JAVIER
Sector-in-Charge

08 August 2022