



BANGKO SENTRAL NG PILIPINAS

FINANCIAL SUPERVISION SECTOR | OFFICE OF THE DEPUTY GOVERNOR

CIRCULAR LETTER NO. CL-2025-028

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

Subject : **Cancellation of BSP Registrations of (i) Prince Rockwell Money Changer Corporation as Money Changer (MC)/Foreign Exchange Dealer (FXD); (ii) Kings Hopewell Group Corp. as MC/FXD; and (iii) World Reliance Trading Corp. as Remittance Agent with MC/FXD operations**

The Monetary Board (MB), in its Resolution Nos. 22.A, 22.D and 22.G dated 04 January 2024, approved the cancellation of the BSP registrations of PRINCE ROCKWELL MONEY CHANGER CORPORATION, KINGS HOPEWELL GROUP CORP., and WORLD RELIANCE TRADING CORP. to operate as Money Changer/Foreign Exchange Dealer and Remittance Agent with Money Changing/Foreign Exchange Dealing operations, respectively, pursuant to Section 901-N of the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI), in view of serious and persistent violations of: (a) Section 601-N of the MORNBFI, in relation to Part 9 of Q Regulations of the MORNBFI and Republic Act (RA) No. 9160 (The Anti-Money Laundering Act of 2001), as amended, and its Revised Implementing Rules and Regulations (RIRR); (b) Section 901-N of the MORNBFI; and (c) Their respective Deeds of Undertaking.

Further, the MB, in its Resolution Nos., 519, 519.A and 519.B dated 22 May 2025, denied with finality the request for reconsideration filed by the aforementioned entities regarding the cancellation of their BSP registrations.

For information and guidance.

Digitally signed by
Chuchi G. Fonacier
Date: 2025.07.03
13:42:29 +08'00'

CHUCHI G. FONACIER
Deputy Governor

03 July 2025