



Bangko Sentral ng Pilipinas

**OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR**

CIRCULAR- LETTER

To : **All Banks and Non-Bank Financial Institutions
Under BSP Supervision**

Pursuant to Anti-Money Laundering Council Resolution No. 457 dated 29 December 2004 (copy attached), you are hereby directed to check carefully for offices or financial assets of, and submit directly to the Council reports of covered or suspicious transactions, if any, involving the **Al-Muntada Al-Islamic Organization (AMAI)**, a.k.a. **Al-Muntada Al-Islami Trust**, and its officers and employees.

The AMAI is a non-government organization (NGO) with offices in Madison, Wisconsin, USA, Riyadh, Kingdom of Saudi Arabia, London, England, Nairobi, Kenya, the Philippines and many other offices around the world. In recent reports, said NGO has become the focus of allegations linking it to terrorist financing and terror operations conducted by or on behalf of the Al-Qaeda network.

For your strict compliance.

ALBERTO V. REYES
Deputy Governor

Att.: A/S

11 January 2005

PANANALAPING MATATAG, BANSANG PANATAG



Anti-Money Laundering Council

Bangko Sentral ng Pilipinas Complex
Manila, Philippines

RESOLUTION NO. 452

This refers to the letter dated 13 December 2004 of the Government of the United States of America, through its Embassy in Manila, requesting the Philippines to check carefully for offices or financial assets of the Al-Muntada Al-Islamic Organization (AMAI), a.k.a Al-Muntada Al-Islami Trust, its officers and employees.

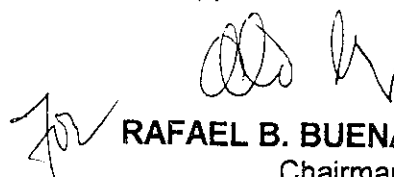
The Federal Bureau of Investigation (FBI) is investigating a priority and sensitive matter involving the Al-Muntada Al-Islamic Organization (AMAI), a non-governmental organization (NGO) with offices in Madison, Wisconsin, USA, Riyadh, Kingdom of Saudi Arabia (KSA), London, England, Nairobi, Kenya, the Philippines and many other offices around the world.

FBI investigation revealed that the AMAI is operated and funded primarily by wealthy individuals from Riyadh, KSA through the Al-Muntada Al-Islami Trust (AMAIT). It is suspected that AMAIT has sent large amounts of money through its AMAIT corporate officers in Riyadh, KSA to the Nairobi, London and Madison offices. Recent reports indicate that AMAI has become the focus of allegations linking this organization to terrorist financing and terror operations conducted by or on behalf of the Al-Qaeda network.

The provisions of the United Nations Security Council Resolution (UNSCR) 1373 require UN member states to freeze terrorist assets without delay and to prohibit their nationals or persons in their territories from financing terrorism. As a charter member of the United Nations and as part of the international coalition against terrorism, the Philippines, through the Anti-Money Laundering Council, must actively support the actions required under the subject UNSC Resolutions.

Pursuant thereto, the Council unanimously resolves to require the Supervising Authorities, the Bangko Sentral ng Pilipinas, the Securities and Exchange Commission, and the Insurance Commission to circularize among all covered institutions under their respective jurisdictions, copy of this Resolution and to direct the covered institutions to submit directly to the Council reports of covered or suspicious transactions, if any, involving the Al-Muntada Al-Islamic Organization (AMAI), a.k.a Al-Muntada Al-Islami Trust, its officers and employees in accordance with Sections 7 and 9 of the AMLA, as amended and Rule 9.3 of the Revised Implementing Rules and Regulations and other related or applicable rules, regulations, circulars and operating manuals promulgated by the Supervising Authorities.

29 December 2004, Manila, Philippines.


RAFAEL B. BUENAVENTURA
Chairman
(Governor, Bangko Sentral ng Pilipinas)


FE B. BARIN
Member

(Chairman, Securities and Exchange Commission)


BENJAMIN S. SANTOS
Member

(Commissioner, Insurance Commission)