



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**

We attach for dissemination to the public, especially to your clients, copy of Anti-Money Laundering Council (AMLC) Resolution No. 425 dated 11 October 2004 requesting the republication of an earlier warning issued by the AMLC regarding text scam which continues to proliferate despite earlier warnings issued by the Council.

Kindly post subject resolution in the most conspicuous places in your respective offices and/or branches.

Thank you for your cooperation.


ALBERTO V. REYES
Deputy Governor

04 November 2004

Att: A/S

MAG-IMPOK SA BANGKO





Anti-Money Laundering Council

Bangko Sentral ng Pilipinas Complex
Manila, Philippines

RESOLUTION NO. 425

Whereas, despite appropriate warnings made by this Council both in the print and the broadcast media, text scam incidents continue to proliferate;

Whereas, it has been noted that the prospective victims of the scam are usually walk-in clients who make inter-branch cash deposits to certain bank accounts designated by the perpetrators of the scam, with strict instruction given to the innocent victim to keep the matter secret or his alleged prize would be forfeited;

Whereas, one way of preventing text scam is through a sustained public information campaign, for which the AMLC Secretariat recommends the republication of the earlier AMLC text scam warning, preferably, in the local newspapers in each region;

Whereas, the Secretariat also recommends the posting of the aforesaid warning in the most conspicuous places in the offices or branches of all covered institutions and in other public places, with the view to easily catching wider public attention and/or awareness of this type of deceit.

Wherefore, this Council resolves, as it is hereby resolved, to:

1. authorize the publication anew of the AMLC warning on text scam as recommended by the AMLC Secretariat;
2. circularize, thru the Supervising Authorities, copies of this Resolution and the AMLC warning to all the covered institutions and require the posting thereof in the most conspicuous places in their respective offices and/or branches;
3. post, thru the Secretariat, the AMLC warning in other public places.

11 October 2004, Manila, Philippines.

ARMANDO L. SURATOS

Acting Chairman

(Officer-in-Charge, Bangko Sentral ng Pilipinas)

FE B. BARIN

Member

(Chairman, Securities and Exchange Commission)

BENJAMIN S. SANTOS

Member

(Commissioner, Insurance Commission)



Anti-Money Laundering Council

Bangko Sentral ng Pilipinas Complex
Manila, Philippines

WARNING ON TEXT SCAM

The public is hereby warned about the so-called "text scam" wherein a recipient of a text message is informed through short messaging service or "text" that he won millions of pesos in a raffle draw purportedly sponsored by the Bangko Sentral ng Pilipinas (BSP), the Philippine Charity Sweepstakes Office (PCSO), the Philippine Amusement and Gaming Corporation (PAGCOR), or other institutions. The swindlers who use fictitious names or pose as government officials would try to get their victim to deposit certain amounts of money in a particular bank account designated by the swindlers, supposedly for tax payments and other fees, as a precondition to getting the alleged prize. Once the victim deposits the money, the swindlers immediately withdraw the same, and the victim will no longer be able to get in touch with the swindlers again.

Those who receive such text messages or have been victimized by this fraud are advised to immediately report the matter to the Anti-Money Laundering Council Secretariat, 5/F, EDC Building, Bangko Sentral ng Pilipinas Complex, Manila, with telephone number 524-7011 loc 2372.

BABALA SA "TEXT SCAM"

Ang publiko ay aming binabalaan tungkol sa "text scam". Ito ay isang panililinlang sa pamamagitan ng cellular phones kung saan ang mga manlilinlang ay nagpapadala ng "text message" na nagsasabi ng pagkapanalo ng malaking halaga sa isang pa-raffle ng Bangko Sentral ng Pilipinas, Philippine Charity Sweepstakes, Philippine Amusement and Gaming Corporation o iba pang institusyon. Ang mga manlilinlang ay gumagamit ng hindi totoong pangalan at nagpapakilalang mga opisyal ng mga naturang ahensiya ng pamahalaan. Ang napiling bibiktimahin ay sasabihan na kailangang magdeposito muna ng pera sa isang bank account upang pambayad diumano sa tax at iba pang fees at bilang kundisyon bago makuha ang sinasabing napanalunan. Pagkadeposito ng pera, ito ay kaagad na kukunin ng mga kriminal na hindi na muli pang makikipag-usap sa biktima.

Huwag pabiktima sa "text scam". Ipagbigay-alam kaagad ang mga insidente ng nasabing scam sa Anti-Money Laundering Council Secretariat, 5/F, EDC Building, Bangko Sentral ng Pilipinas Complex, Manila, may telepono bilang 524-7011 loc. 23 72.