



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M-2013- 051

To : ALL NON-STOCK SAVINGS AND LOAN ASSOCIATIONS (NSSLAs), PAWNSHOPS, FOREIGN EXCHANGE DEALERS (FXDs), MONEY CHANGERS (MCs) AND REMITTANCE AGENTS (RAs)

Subject : Registration of NSSLAs, Pawnshops, FXDs, MCs and RAs with the Anti-Money Laundering Council (AMLC) for Reporting Purposes

Section X802 of Circular No. 706 dated 5 January 2011 states that the updated anti-money laundering rules and regulations apply to all covered institutions (CIs) supervised and regulated by the Bangko Sentral ng Pilipinas. The said Circular included in the definition of CIs the NSSLAs, pawnshops, FXDs, MCs and RAs. In addition, Section X807 requires all CIs to report to the AMLC all covered and suspicious transactions within ten (10) working days from occurrence thereof. This is further affirmed under Rule 3.a.1 of the Revised Implementing Rules and Regulations (RIRR) of Republic Act (R.A.) No. 9160, as amended by R.A. No. 9194 and R.A. No. 10167 issued on 24 August 2012 by the AMLC.

In order to facilitate reporting to the AMLC, CIs need to register with the AMLC for username, password and institution code assignment as required by Section X807.4 of the said Circular. AMLC registration procedures for CIs are shown in the AMLC website at <http://www.amlc.gov.ph> (downloads tab).

Section X811 of the same Circular provides that violation of the Rules shall constitute a major violation subject to the following enforcement actions against the Board of Directors, Senior Management and line officers, not necessarily according to priority: (1) written reprimand; (2) suspension or removal from the office they are currently holding; and/or (3) disqualification from holding any position in any Covered Institution (CI).

For compliance.


NESTOR A. ESPENILLA JR.
Deputy Governor

18 November 2013