



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL-2023-061

To : **All Bangko Sentral ng Pilipinas (BSP) Supervised Financial Institutions**

Subject : **Cancellation of Registration as Foreign Exchange Dealer/Money Changer of Lady Diamond Foreign Exchange Service**

The Monetary Board, in its Resolution No. 1414.A dated 22 September 2022, has approved the cancellation of registration of LADY DIAMOND FOREIGN EXCHANGE SERVICE (Lady Diamond FX) as foreign exchange dealer (FXD)/money changer (MC) pursuant to Section 901-N of the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI), given the non-compliance with Republic Act No. 9160 (The Anti-Money Laundering Act of 2001), as amended, and its Revised Implementing Rules and Regulations (RIRR), Section 601-N, in relation to Part 9 of the MORNBFI, Section 901-N of the MORNBFI, and for violation of its Deed of Undertaking as money service business.

The Monetary Board, in its Resolution No. 1167 dated 07 September 2023, denied with finality the request for reconsideration of Lady Diamond FX on the cancellation of its registration to operate as FXD/MC.

For information and guidance.

 Digitally signed by
Chuchi G. Fonacier
Date: 2023.10.23
23:28:23 +08'00'

CHUCHI G. FONACIER
Deputy Governor

23 October 2023