



BANGKO SENTRAL NG PILIPINAS

CIRCULAR LETTER NO. CL-2022-028

OFFICE OF THE DEPUTY GOVERNOR FINANCIAL SUPERVISION SECTOR

To : All BSP-Supervised Financial Institutions (BSFIs)

Subject : Anti-Money Laundering Council (AMLC) Advisory dated 16 March 2022 on the List of Uncooperative Covered Persons

This is to disseminate to all BSFIs the AMLC advisory on the updated list of uncooperative covered persons¹, posted in its website on 16 March 2022 (copy attached), as follows:

1. MG Universal Link Limited (MG Universal);
2. Inner Strong Limited (Inner Strong);
3. Smarc Group International Limited (Smarc);
4. New Wave Infotech Ltd.; and
5. Shaw Global Leisure Limited.

The advisory informs that various covered persons failed or refused to cooperate with the AMLC in the conduct of its compliance-checking. Thus, the AMLC resolved to revoke the registration of those covered persons. In this regard, the AMLC advises the public to be cautious and to observe appropriate protocols in dealing with the identified uncooperative covered persons.

BSFIs are reminded to strictly observe the requirements under Part Nine of the Manual of Regulations (MOR) for Banks and MOR for Non-Bank Financial Institutions, particularly on customer due diligence, ongoing monitoring, and reporting of suspicious transactions, as well as BSP Memorandum No. M-2018-002² and Circular Letter No. CL-2021-012³. These provide, among others, that BSFIs shall deal only with gambling and/or online gaming businesses that are authorized/licensed by or registered with the Appropriate Government Agency duly empowered by law or its charter to license or authorize entities or businesses to engage in such activities. Also, Section 3.2, Rule 4 of the Revised Implementing Rules and Regulations of the Anti-Money Laundering Act of 2001, as amended, requires all covered persons to register with the AMLC, which the Supervising Authorities shall prescribe as a requirement for continued licensing and/or operations of covered persons, and, when necessary, transacting with other covered persons.

BSFIs are likewise advised to regularly refer to the AMLC's website for the latest updates on the list of uncooperative covered persons.

For information and strict compliance.

Digitally signed by
Chuchi G. Fonacier
Date: 2022.03.23
15:08:32 +08'00'

CHUCHI G. FONACIER
Deputy Governor

23 March 2022

¹ <http://www.amlc.gov.ph/advisories/uncooperative-cps>

² <https://www.bsp.gov.ph/Regulations/Issuances/2018/m002.pdf>

³ <https://www.bsp.gov.ph/Regulations/Issuances/2021/CL-2021-012.pdf>

Updated List of Uncooperative Covered Persons

Supervising Authorities are informed that various covered persons under their respective supervisions failed or refused to cooperate with the AMLC in the conduct of its compliance-checking.

Supervising Authorities are further informed that the AMLC resolved to revoke the registration of those covered persons who failed or refused to cooperate with the AMLC.

Similarly, the public is hereby advised to be cautious and to observe appropriate protocols in dealing with the following uncooperative covered persons:

1. MG Universal Link Limited (MG Universal)
2. Inner Strong Limited (Inner Strong)
3. Smarc Group International Limited (Smarc)
4. New Wave Infotech Ltd.
5. Shaw Global Leisure Limited

As of 16 March 2022