



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**

In its Resolution No. 42 dated 29 April 2005, copy attached, the Anti-Money Laundering Council reiterated that all covered institutions, on best effort basis as far as completion deadline is concerned, should:

1. Submit corresponding electronic copy versions, in the required format, of those Suspicious Transactions Reports (STRs) previously submitted in hard copy or the hard copy version of those submitted only in electronic form, as the case may be, retroactive to 05 January 2004; and
2. Re-submit, in required electronic form, those Covered Transactions Reports (CTRs) that have been submitted previously in hard copy or in diskette not in the required format, retroactive to 23 March 2003.

Your utmost cooperation is hereby enjoined.


NESTOR A. ESPENILLA, JR.
Deputy Governor

Att.: A/S

16 June 2005

MAG-IMPOK SA BANGKO



Anti-Money Laundering Council

Bangko Sentral ng Pilipinas Complex
Manila, Philippines

RESOLUTION NO. 42

Whereas, the covered and suspicious transaction reports (CTRs/STRs) being received by the AMLC from the covered institutions are in various states of submission and generally fall within the following categories:

1. STRs submitted in hard copy without the corresponding electronic copy or electronic copy without the corresponding hard copy
2. CTRs submitted in hard copy or diskette not in the required format

Whereas, the AMLC Resolution No. 317 dated 30 December 2003 states:

2. "To require all covered institutions under the AMLA, as amended, to submit Covered Transaction Reports using the new forms (Annexes A, B, C) starting the first working day of January 2004, retroactive to March 23, 2003."
3. "To require all covered institutions under the AMLA, as amended, to submit Suspicious Transaction Reports using the new forms beginning the first working day of January 2004."

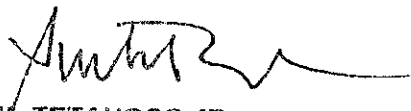
Whereas, Rule 9.3.b.2 of the Revised Implementing Rules and Regulations of R.A. No. 9160, as amended by R.A. 9194 states:

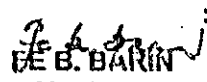
"Covered transaction reports and suspicious transaction reports shall be submitted in a secured manner to the AMLC in electronic form, either via diskettes, leased lines, or through internet facilities, with the corresponding hard copy for suspicious transactions..."

Wherefore, in view thereof, the Council resolves, as it hereby resolved, to reiterate that covered institutions, on best effort basis as far as completion deadline is concerned, should:

1. Submit corresponding electronic copy versions, in the required format, of those STRs previously submitted in hard copy or the hard copy version of those submitted only in electronic form, as the case may be, retroactive to January 5, 2004.
2. Re-submit, in required electronic form, those CTRs that have been submitted previously in hard copy or in diskette not in the required format, retroactive to March 23, 2003.

29 April 2005, Manila, Philippines.


AMANDO M. TETANGCO JR.
Acting Chairman
(OIC, Bangko Sentral ng Pilipinas)


E. B. BARIN
Member
(Chairperson, Securities and Exchange Commission)


BENJAMIN S. SANTOS
Member
(Commissioner, Insurance Commission)