



ANTI-MONEY LAUNDERING COUNCIL

REGULATORY ISSUANCE NO. ____
Series of 2023

Subject : **Section 49-A. Preliminary Compliance Checking Registration Activities, 2021 AML/CTF Guidelines for Designated Non-Financial Businesses and Professions**

By the authority vested upon the Anti-Money Laundering Council (AMLC) to implement measures as may be necessary and justified to counteract money laundering, in accordance with Section 7(7) of Republic Act No. 9160, also known as the Anti-Money Laundering Act of 2001, as amended, the Council, in its Resolution No. 111, dated 04 May 2023, approved the following:

Section 1. A new provision is added as Section 49-A to the 2021 AML/CFT Guidelines for DNFBPs to read as follows:

“Section 49-A. Preliminary Compliance Checking Registration Activities. – As part of its risk-based AML/CTF Supervision, the AMLC may conduct preliminary compliance checking registration activities (e.g., surveys, coordination with supervisory authorities, law enforcement and other government agencies, etc.) to require entities and individuals initially identified to be performing the activities of a Covered Person as defined under Sec. 3(a) of the AMLA, as amended, to register with the AMLC.

In the event that an identified entity or individual claims that it is not performing the activities of a Covered Person, such entity or individual must execute a Sworn Statement that it is not engaging in such covered activities. In case of a partnership/corporation, the sworn statement shall be executed by any of the partners of the partnership/board members of the corporation (attached to these Guidelines as Annex F). Notwithstanding such Sworn Statement, the AMLC is not precluded from conducting other compliance checking activities to validate whether the entity or individual is, in fact, performing the covered activities, and holding such entity or individual liable for Perjury under Article 183 of the Revised Penal Code, Enforcement Actions under the Enforcement Action Guidelines (EAG), and/or Administrative Sanctions under the Rules of Procedure in Administrative Cases (RPAC).”

Section 3. Repealing Clause. All guidelines that are inconsistent with this regulatory issuance are hereby repealed, amended, or modified, accordingly.

Section 4. Effectivity. This regulatory issuance shall take effect immediately after the completion of its publication in the Official Gazette or in a newspaper of general circulation

and filing before the Office of the National Administrative Register, University of the Philippines, Diliman, Quezon City.

For the AMLC:

ORIGINAL SIGNED
MATTHEW M. DAVID
Executive Director

8 May 2023