



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila

Head Office:
P.O. Box 3589 Manila
FAX No. 522-14-34
Tel. Nos. 523-84-61 to 70
Website : www.insurance.gov.ph

Circular Letter No. : 14-2009

Date : March 31, 2009

CIRCULAR LETTER

To : All Insurance Companies, Intermediaries, Mutual Benefit Associations & Trust for Charitable Uses

Subject : Dissemination of AMLC Resolution No. 18 dated March 18, 2009

In accordance with directives from the Anti-Money Laundering Council (AMLC), the attached AMLC Resolution No. 18 dated March 18, 2009 is being circulated to all covered institutions to require submission to AMLC reports of covered and suspicious transactions involving the subject of said resolution.

For strict compliance.


EDUARDO T. MALINIS
Insurance Commissioner





Anti-Money Laundering Council

Bangko Sentral ng Pilipinas Complex
Manila, Philippines

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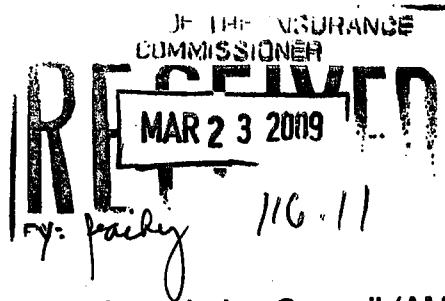
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AMLC-OED-09-261 (1)

**SECRETARIAT
OFFICE OF THE EXECUTIVE DIRECTOR**

20 March 2009

HON. EDUARDO T. MALINIS
Commissioner
Insurance Commission
Manila



Dear Sir:

Please be informed that the Anti-Money Laundering Council (AMLC), in its Resolution No. 18 dated 18 March 2009 (copy attached), decided as follows:

1. To direct all covered institutions to submit to the AMLC reports of covered and suspicious transactions, if any, involving the subject of the said Resolution; and
2. To request the Supervising Authorities to disseminate copies of abovementioned Resolution to all covered institutions under their respective jurisdictions.

In this connection, may we request the Insurance Commission to disseminate copies of the abovementioned Resolution to all covered institutions under its jurisdiction.

Thank you.

Very truly yours,


VICENTE S. AQUINO
Executive Director



**Anti-Money Laundering
Council**

Bangko Sentral ng Pilipinas Complex
Manila, Philippines

**RESOLUTION NO. 18
Series of 2009**

In its Memorandum dated 11 March 2009, the AMLC Secretariat (AMLCS) reported to the Council that:

*On 4 February 2009, the United Nations Security Council Al Qaida and Taliban Sanctions Committee approved the addition of **IBRAHIM ABDUL SALAM MOHAMED BOYASSEER** to its Consolidated List of individuals and entities subject to the asset freeze, travel ban and arms embargo set out in paragraph 1¹ of Security Council Resolution 1822 (2008) adopted under Chapter VII of the Charter of the United Nations. Details of the individual included in the list are as follows:*

Name : **IBRAHIM ABDUL SALAM MOHAMED BOYASSEER;**
DOB : 1961;
POB : *Banghazi, Libyan Arab Jamahiriya;*
A.k.a. : *Abu Al-Banaan;*

¹1. *Decides that all States shall take the measures as previously imposed by paragraph 4(b) of resolution 1267 (1999), paragraph 8(c) of resolution 1333 (2000), and paragraphs 1 and 2 of resolution 1390 (2002), with respect to Al-Qaida, Usama bin Laden and the Taliban, and other individuals, groups, undertakings, and entities associated with them, as referred to in the list created pursuant to resolutions 1267 (1999) and 1333 (2000) (the "Consolidated List"):*

(a) *Freeze without delay the funds and other financial assets or economic resources of these individuals, groups, undertakings and entities, including funds derived from property owned or controlled directly or indirectly, by them or by persons acting on their behalf or at their direction, and ensure that neither these nor any other funds, financial assets or economic resources are made available, directly or indirectly for such persons' benefit, or by their nationals or by persons within their territory;*

(b) *Prevent the entry into or transit through their territories of these individuals, provided that nothing in this paragraph shall oblige any State to deny entry or require the departure from its territories of its own nationals and this paragraph shall not apply where entry or transit is necessary for the fulfillment of a judicial process or the Committee determines on a case-by-case basis only that entry or transit is justified;*

(c) *Prevent the direct or indirect supply, sale, or transfer, to these individuals, groups, undertakings and entities from their territories or by their nationals outside their territories, or using their flag vessels or aircraft, of arms and related materiel of all types including weapons and ammunition, military vehicles and equipment paramilitary equipment, and spare parts for the aforementioned and technical advice, assistance, or training related to military activities.*

Address : Ireland;
Listed on : 4 Feb. 2009;
Other information : A close associate of Usama Muhammed Awad Bin Laden (listed under permanent reference number QI.B.8.01.). Involved in supporting Al Qa'ida and Al Qa'ida associated groups, including the Libyan Islamic Fighting Group (QE.L.11.01.) and Al-Jihad/Egyptian Islamic Movement (QE.A.3.01.), through funding and media relations.

The inclusion of **IBRAHIM ABDUL SALAM MOHAMED BOYASSEER** in the list of the UN Security Council validates his being associated with terrorists.

United Nations Security Council Resolution (UNSCR) 1373 adopted by the Security Council at its 4385th meeting on 28 September 2001 provides:

“Acting under Chapter VII of the Charter of the United Nations,

1. Decides that all States shall:

(a) Prevent and suppress the financing of terrorist acts;

(b) Criminalize the willful provision or collection, by any means, directly or indirectly, of funds by their nationals or in their territories with the intention that the funds should be used, or in the knowledge that they are to be used, in order to carry out terrorist acts;

(c) Freeze without delay funds and other financial assets or economic resources of persons who commit, or attempt to commit, terrorist acts or participate in or facilitate the commission of terrorist acts; of entities owned or controlled directly or indirectly by such persons; and of persons and entities acting on behalf of, or at the direction of such persons and entities, including funds derived or generated from property owned or controlled directly or indirectly by such persons and associated persons and entities;

(d) Prohibit their nationals or any persons and entities within their territories from making any funds, financial assets or economic resources or financial or other related services available, directly or indirectly, for the benefit of persons who commit or attempt to commit or facilitate or participate in the commission of terrorist acts, of entities owned or controlled, directly or indirectly, by such persons and of persons and entities acting on behalf of or at the direction of such persons."

Section 7(1) of R.A. 9160, as amended, provides:

"SEC. 7. Creation of Anti-Money Laundering Council (AMLC) - The Anti-Money Laundering Council is hereby created and shall be composed of the Governor of the Bangko Sentral ng Pilipinas as chairman, the Commissioner of the Insurance Commission and the Chairman of the Securities and Exchange Commission as members. The AMLC shall act unanimously in the discharge of its functions as defined hereunder:

(1) to require and receive covered or suspicious transaction reports from covered institutions;"
(emphasis supplied)

Moreover, the Revised Implementing Rules and Regulations of the Anti-Money Laundering Act of 2001, as amended, provide:

"Rule 13.7.2. Authority to Assist the United Nations and other International Organizations and Foreign States. - The AMLC is authorized under Section 7 (8) and 13 (b) and (d) of the AMLA to receive and take action in respect of any request of foreign states for assistance in their own anti-money laundering operations. It is also authorized under Section 7 (7) of the AMLA to cooperate with the National Government and/or take appropriate action in respect of conventions, resolutions and other directives of the United Nations (UN), the UN Security Council, and other international organizations of which the Philippines is a member. However, the AMLC may refuse to comply with any such request, convention, resolution or directive where the action sought therein contravenes the provision of the Constitution or the execution thereof is likely to prejudice the national interest of the Philippines." (emphasis supplied)

As a charter member of the United Nations and as part of the international coalition against terrorism, the Philippines, through the Anti-Money Laundering Council, must actively support the actions required under the subject UNSC Resolutions.

The Council resolved to:

(1) Direct all covered institutions to submit to the Anti-Money Laundering Council reports of covered or suspicious transactions, if any, involving **IBRAHIM ABDUL SALAM MOHAMED BOYASSEER**; and

(2) Request the Supervising Authorities to disseminate copies of this Resolution to all covered institutions under their respective jurisdictions.

18 March 2009, Manila, Philippines.



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



FE B. BARIN
Member

(Chairman, Securities and Exchange Commission)



EDUARDO T. MALINIS
Member

(Commissioner, Insurance Commission)