



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
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Circular Letter No.:	34-2010
Date:	November 30, 2010

CIRCULAR LETTER

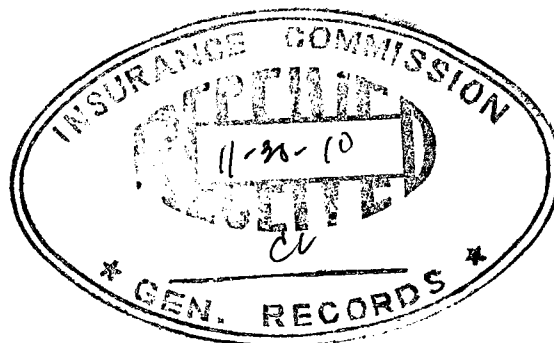
To: All Insurance/Reinsurance Companies, Intermediaries, Mutual Benefit Associations, Trusts for Charitable Uses and Pre-need Companies

Subject: Dissemination of AMLC Resolution No.96 dated October 13, 2010

Pursuant to AMLC Resolution No. 96 dated October 13, 2010 (copy attached), you are hereby informed that on September 9, 2010, the United Nations Security Council Al-Qaida and Taliban Sanctions Committee approved the deletion (delisting) of FARAJ FARAJ HUSSEIN AL-SA'IDI from its Consolidated List of Individuals and Entities subject to Asset Freeze, Travel Ban and Arms Embargo set out in paragraph 1 of Security Council Resolution 1904 (2009) adopted under Chapter VII of the Charter of the United Nations.

For your information and guidance.


VIDA T. CHIONG
Deputy Insurance Commissioner
Officer-in-Charge



	<i>Jan. 2009) b) Viale Bligny 42, Milan, Italy, (under a.k.a. Imad Mouhamed Abdallah) Kg. Sg. Tiram, Johor, Malaysia</i>
Listed on	<i>: 12 Nov. 2003 (amended on 31 Jul. 2006, 21 Dec. 2007, 11 Aug. 2008, 30 Jan. 2009, 13 Feb. 2009)</i>
Other information	<i>: Sentenced to five years of imprisonment by the Court of first instance of Milan on 18 Dec. 2006. Sentenced in absentia to five years and ten months of imprisonment for membership of a terrorist association by the Appeal Court of Milan, Italy, on 7 Feb. 2008. Resident in the United Kingdom as at Jan. 2009 (since Mar. 2002). Review pursuant to Security Council resolution 1822 (2008) was concluded on 26 Jan. 2010.</i>

FARAJ FARAJ HUSSEIN AL-SA'IDI was subject of AMLC Resolution No. 300 dated 25 November 2003 directing the covered institutions to submit directly to the Council reports of covered or suspicious transactions, if any on the subjects.

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”.

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) Inform all covered institutions of the deletion of the name of FARAJ FARAJ HUSSEIN AL-SA'IDI from the Consolidated List of Individuals and Entities subject to Asset Freeze, Travel Ban and Arms Embargo; and

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

13 October 2010, Manila, Philippines.



NESTOR A. ESPENILLA, JR.
Acting Chairman
(Officer-in-Charge, Bangko Sentral ng Pilipinas)



FE B. BARIN
Member

(Chairman, Securities and Exchange Commission)



VIDA T. CHIONG
Acting Member

(Officer-in-Charge, Insurance Commission)