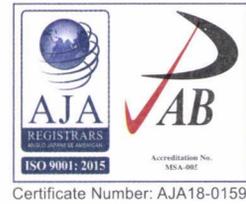




Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila



Circular Letter (CL) No.:	2019 - 65
Date:	22 November 2019
Amending:	CL No. 2018-48 dated 14 September 2018 and CL No. 2018-60 dated 15 November 2018

CIRCULAR LETTER

TO : All Insurance/Reinsurance Companies, Insurance and Reinsurance Brokers, Mutual Benefit Associations, Trusts for Charitable Uses, Pre-Need Companies, Health Maintenance Organizations and other Insurance Commission Regulated Entities

SUBJECT : Amendments to Sections 4, 7, 11, 16, 22, 24, 25, 26, 27, 29, 30, 31, 33, 34, 35, 36, 41, 45, 46, 47, 51, 56, 57, 58 and 63 of CL No. 2018-48 dated 14 September 2018, as Amended by 2018-60 dated 15 November 2018 on Anti-Money Laundering/ Counter-Terrorism Financing (AML/CTF) Guidelines for Insurance Commission Regulated Entities

Pursuant to the power of the Insurance Commission (IC) under Rule 7, Section 4.1 of the 2018 Implementing Rules and Regulations (IRR) of Republic Act No. 9160, otherwise known as the "Anti-Money Laundering Act of 2001 (AMLA), As Amended", and Rule 27 of the Implementing Rules and Regulations (IRR) of Republic Act No. 10168, otherwise known as "The Terrorism Financing Prevention and Suppression Act", to issue and/or update its guidelines and circulars on anti-money laundering and terrorism financing prevention and suppression, respectively, the undersigned Insurance Commissioner enacts the following:

SECTION 1. Section 4 of CL No. 2018-48, as amended is hereby amended to read as follows:

"Section 4. Definition of Terms. – For purposes of this Guidelines, the following terms are defined as follows: