



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



Circular Letter No.	2022-43
Date	19 September 2022

CIRCULAR LETTER

TO : All Insurance/Reinsurance Companies, Mutual Benefit Association, Trusts for Charitable Uses, Insurance and Reinsurance Brokers, Pre-Need Companies and Health Maintenance Organization

SUBJECT : Dissemination of the Anti-Money Laundering Council (AMLC) Regulatory Issuance No. 3, Series of 2022.

Attached herewith is a copy of the AMLC Regulatory Issuance No. 3, Series of 2022, regarding the Amendment to Section 50 of the 2021 AML/CTF Guidelines for Designated Non-Financial Businesses and Professions of the AMLC Regulatory Issuance No. 3, Series of 2021.

For your information and strict compliance.

DENNIS B. FUNA
Insurance Commissioner





ANTI-MONEY LAUNDERING COUNCIL

REGULATORY ISSUANCE NO. 3

Series of 2022

Subject : **Amendment to Section 50 of the 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. 159, dated 20 July 2022, approved the following:

Section 1. Sec. 50 of the 2021 AML/CTF Guidelines for DNFBPs is hereby amended to read as follows:

Section 50. Certificate of Registration. – The AMLC shall issue a Certificate of Registration (COR) upon determination of complete submission of the following documentary requirements in addition to those mentioned in the preceding Section.

- a. xxx
- b. xxx
- c. Proof of attendance of the proprietor, partners, directors and principal officers in an AML seminar; and
- d. Most recent Clearance from the National Bureau of Investigation (NBI) or its equivalent in a foreign jurisdiction, of all directors and principal officers. For DNFBPs whose directors or officers are also directors/officers of a CP supervised by the BSP, IC, and SEC, in lieu of the NBI Clearance, the Chief Executive Officer/President/officer of equivalent rank of the DNFBP may execute a sworn statement that the institution has conducted a fit and proper test on the director/officer concerned and is taking full responsibility in ensuring that such director/officer complies with the provisions of the AMLA, as amended, the TFSA, their Implementing Rules and Regulations, these Guidelines, other relevant regulations and issuances (attached to these Guidelines as Annex E).

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:

ORIGINALSIGNED
MEL GEORGIE B. RACELA
Executive Director

20 July 2022

SWORN STATEMENT ON THE FITNESS AND PROPRIETY OF DIRECTORS/OFFICERS OF A DESIGNATED NON-FINANCIAL BUSINESSES AND PROFESSION (DNFBP)

I, _____(name of the Chief Executive Officer/President/office of equivalent rank), of legal age, under solemn oath, state that:

1. I am the _____(position) of _____(name of institution/business);

2. I certify that _____(name of institution/business) has conducted a fit and proper test on the following directors/officers:

	Name	Position/Designation
a.		
b.		
c.		
d.		

3. I take full responsibility in ensuring that the above-named directors/officers faithfully comply with the provisions of the Anti-Money Laundering Act of 2021 (AMLA), as amended, the Terrorism Financing Suppression Act (TFSA), their Implementing Rules and Regulations, the 2021 AML/CFT Guidelines for DNFBPs, other relevant laws, rules, regulations, and issuances.

(Signature over Printed Name)

Subscribed and sworn to before me, this ___ day of _____, 20___; affiant exhibiting to me his/her _____ issued at _____ on _____.

Doc. No. ___;
Page No. ___;
Book No. ___;
Series of 20___.

(Notary Public)