

[REPUBLIC ACT NO. 10927, July 14, 2017]

AN ACT DESIGNATING CASINOS AS COVERED PERSONS UNDER REPUBLIC ACT NO. 9160, OTHERWISE KNOWN AS THE " ANTI-MONEY LAUNDERING ACT OF 2001", AS AMENDED

Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. Section 3(a) of Republic Act No. 9160, , as amended, is hereby further amended to read as follows:

"(a) 'Covered persons', natural or judicial, refer to:

" xxx

"(8) casinos, including internet and ship based casinos, with respect to their casino cash transactions related to their gaming operations.

"xxx."

SEC. 2. Section 3(b) of Republic Act No. 9160 is hereby further amended to read as follows:

"(b) 'Covered transaction' is a transaction in cash or other equivalent monetary instrument involving a total amount in excess of Five hundred thousand pesos (P500,000.00) within one (1) banking day; for covered persons under Section 3(a)(8), a single casino cash transaction involving an amount in excess of Five million pesos (P5,000,000.00) or its equivalent in any other currency."

SEC. 3. Section 3 of Republic Act No. 9160, as amended, is hereby further amended by inserting a new paragraph (1) to read as follows:

"xxx

"(1) For purposes of covered persons under Section 3(a)(8), the following terms are hereby defined as follows:

"(1) 'Casino' refers to a business authorized by the appropriate government agency to engage in gaming operations:

"(i) 'Internet-based casino' shall refer to casinos in which persons participate by the use of remote communication facilities such as, but not limited to, internet, telephone, television, radio or any other kind of electronic or other technology for facilitating communication; and

"(ii) 'Ship-based casino' shall refer to casinos, the operation of which is undertaken on board a vessel, ship, boat or any other water-based craft wholly or partly intended for gambling;

"(2) 'Casino cash transaction' refers to transactions involving the receipt of cash by a casino paid by or on behalf of a customer; or transactions involving the payout of cash by a casino to a customer or to any person in his/her behalf; and

"(3) 'Gaming operations' refer to the activities of the casino offering games of chance and any variations thereof approved by the appropriate government authority."

SEC. 4 Section 10 of republic Act no. 9160, as amended, is hereby further amended to read as follows:

"SEC. 10. *Freezing of Monetary Instrument or Property.* - Upon a verified *ex parte* petition by the AMLC and after determination that probable cause exists that any monetary instrument or property is in any way related to an unlawful activity as defined in Section 3(i) hereof, the Court of Appeals may issue a freeze order which shall be effective immediately for a period of twenty (20) days. Within the twenty (20)-day period, the Court of Appeals shall conduct a summary hearing, with notice to the parties, to determine whether or not to modify or lift the freeze order, or extend its effectivity. The total period of the freeze order issued by the Court of Appeals under this provision shall not exceed six (6) months. This is without prejudice to an asset preservation order that the Regional Trial Court having jurisdiction over the appropriate anti-money laundering case or civil forfeiture case may issue on the same account depending upon the circumstances of the case, where the Court of Appeals will remand the case and its records: *Provided*, That if there is no case filed against a person whose account has been frozen within the period determined by the Court of Appeals, not exceeding six (6) months, the freeze order shall be deemed *ipso facto* lifted: *Provided, further*, That this new rule shall not apply to pending cases in the courts. in any case, the court should act on the petition to freeze within twenty-four (24) hours from filing of the petition. If the application is filed a day before a nonworking day, the computation of the twenty-four (24)-hour period shall exclude the nonworking days.

"The freeze order or asset preservation order issued under this Act shall be limited only to the amount of cash or monetary instrument or value of property that the court finds there is probable cause to be considered as proceeds of a predicate offense, and the freeze order or asset preservation order shall not apply to amounts in the same account in excess of the amount or value of the proceeds of the predicate offense.

"xxx."

SEC. 5. Section 18 of Republic Act No. 9160 is hereby amended by inserting a new paragraph to read as follows: