

[IC Circular Letter No. 2015-05, February 05, 2015]

SUBMISSION OF THE NAMES AND CONTACT DETAILS OF AMLA COMPLIANCE OFFICER AND ALTERNATE COMPLIANCE OFFICER

Adopted: 05 February 2015

Date Filed: 10 February 2015

Rule 17.b. and 17.c.2 of the Revised Implementing Rules and Regulations of Republic Act No. 9160, as amended, Provide:

*" **Rule 17.b.** The BSP, the SEC and **the IC shall issue their respective AML/CFT Guidelines and Circulars** to assist the AMLC in effectively implementing the provisions of the AMLA, as amended, these Rules, as well as other pertinent laws and rules." (Emphasis and underscoring provided)*

***Rule 17.c.2.** Every covered institution's AML/CFT Program shall include detailed procedures implementing a comprehensive, institution-wide "know- your-client" policy, set-up an effective dissemination of information on money laundering and terrorism financing activities and their prevention, detection and reporting, adopt internal policies, procedures and controls, **designate compliance officers at senior level**, institute adequate screening and recruitment procedures, and set-up internal audit and compliance functions to test the AML/CFT system." (Emphasis and underscoring provided)*

In accordance therein, all entities named herein are required to submit the name, telephone number, cellphone number and email address of their respective AMLA compliance officer and alternate compliance officer, both with a rank of at least Vice-President, within thirty (30) days from the date of this Circular Letter.

Furthermore, in case of replacement of the company's AMLA compliance officer and/or alternate compliance officer, the name and contact details of the replacement shall be submitted to IC not later than thirty (30) days from the appointment of the new AMLA compliance officer and/or alternate compliance officer.

All submissions should be sent to Atty. Jorge S. Brania, Chairperson of the Working Group on Anti-Money Laundering under the Office of the Deputy Commissioner for Legal Affairs, in the meantime that no Anti-Money Laundering Division has been constituted by the IC.

Non-compliance with the foregoing requirements shall be meted by the IC with a