

**[ IC CIRCULAR LETTER NO. 4-2004, February 27, 2004 ]**

**THE PHILIPPINE ANTI-MONEY LAUNDERING ACT, AS REVISED  
AND ITS IMPLEMENTING RULES**

Please be advised that there are four (4) major legal responsibilities or obligations of all entities supervised and/or regulated by this Commission, under the Anti-Money Laundering Act (RA No. 9160, as amended) and its implementing rules-

- a) The reporting of all "Suspicious" transactions, (as defined under rules 3.b.1 of the AMLA rules);
- b) The reporting of all "Covered" transactions, (as defined under Rule 3.b of the same rules);
- c) Client identification responsibility (KYC), or securing the required minimum disclosure data and requiring the presentation of the necessary identification documents, from all their clients, regardless of the amount and nature of their insurance transactions;
- d) Record keeping or the safe keeping of all of their clients' identification data and transaction records, for a total period of five (5) years, or until final resolution of any related laundering court case, as the case may be.

To comply with these legal responsibilities, the companies mentioned must secure from all their clients, the following minimum information-

**A. Individual clients**

- 1. Name;
- 2. Present Address;
- 3. Permanent Address;
- 4. Date and Place of Birth;
- 5. Nationality;
- 6. Nature of work and name of employer or nature of self-employment/business;
- 7. Contact Numbers;
- 8. Tax Identification Number, Social Security System number or Government Service and Insurance System number;
- 9. Specimen signature
- 10. Source of fund(s); and
- 11. Names of beneficiaries, whenever applicable (Rule 9.1.c)