



Republic of the Philippines
ANTI-MONEY LAUNDERING COUNCIL

CERTIFICATION

This is to certify that the following are excerpts from AMLC Resolution No. TF-26 dated 26 May 2020:

Subject : Freeze Order for Potential Target Matches under the United Nations Security Council Resolutions Consolidated Lists

The Anti-Money Laundering Council (AMLC), pursuant to Section 11 of the Terrorism Financing Prevention and Suppression Act of 2012, resolved to:

1. REMIND covered persons and stakeholders of their obligations to comply with AMLC Resolution Nos. TF-01 and TF-02 (series of 2012) to:
 - a. Incorporate the UNSCR 1267 and 1988 Consolidated Lists into their customer acceptance policies;
 - b. Freeze the properties or funds of designated persons or entities or those whose identities match with all the information provided in the Consolidated List (**Target Match**) and submit a return thereon to the AMLC;
 - c. Prevent any person from dealing with properties or funds of designated persons or entities; and
 - d. File a suspicious transaction report for attempted dealings.
2. DIRECT covered persons and stakeholders to freeze or put on hold, for a period not exceeding 36 hours, property or funds owned or controlled by persons or entities whose identity matches most, but not all, of the identifier information provided in the Consolidated List (**Potential Target Match**);
3. REQUIRE covered persons and stakeholders to:
 - a. Immediately inform the AMLC within 24 hours, from the time the freeze is implemented, of any temporary freeze or hold against a potential target match in addition to the filing of a suspicious transaction report.
 - b. Lift the freeze after 36 hours from notice if no confirmation is received from the AMLC.
 - c. If a confirmation is issued, file a Return with the AMLC within 24 hours from receipt of said confirmation.

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4. APPROVE the attached Regulatory Issuance on the Freeze Order for Potential Target Matches under the United Nations Security Council Resolutions Consolidated Lists.

Rule 6, Section 2(e), of the 2018 Implementing Rules and Regulations of Republic Act No. 9160, as amended, authorizes the Executive Director “to sign administrative issuances ‘For the AMLC’ on policies and measures already approved, and subject to conditions imposed, by the Council”.

5. AUTHORIZE the Executive Director, or, in his absence, the Officer-in-Charge, to cause the publication of the Regulatory Issuance on the Freeze Order for Potential Target Matches under the United Nations Security Council Resolutions Consolidated Lists in a newspaper of general circulation, and its filing before the Office of the National Administrative Register, University of the Philippines, Diliman, Quezon City.
6. AUTHORIZE the Executive Director, or, in his absence, the Officer-in-Charge, to cause the dissemination of the Regulatory Issuance on the Freeze Order for Potential Target Matches under the United Nations Security Council Resolutions Consolidated Lists, including its posting in the website of the Anti-Money Laundering Council.

Issued for its publication in the AMLC website, this 22nd day of July 2020 at Manila City.

(ORIGINAL SIGNED)

MA. RHEA M. SANTOS-MENDOZA
AMLIC Secretary