



Republic of the Philippines  
**Anti-Money Laundering Council**  
Bangko Sentral ng Pilipinas Complex  
Manila, Philippines

**RESOLUTION NO. 34**  
Series of 2016

In the Memorandum dated 27 April 2016, the AMLC Secretariat (AMLCS) reported to the Council that:

***BSP Memorandum No. M-2016-004***

*Bangko Sentral ng Pilipinas (BSP) Memorandum No. M-2016-004 dated 05 April 2016 reminds all banks to implement sound risk management practices when dealing with foreign exchange dealers, money changers and remittance agents (hereafter referred to as “Money Service Businesses”). Paragraph 4.d of the said Memorandum, in particular, requires the submission of proof of registration with the AMLC to comply with the reporting requirements.*

***AMLC Registration***

*The AMLC Registration process as stated on the AMLC website currently involves the following:*

- 1. Submission of the AMLC Registration Form by the covered person to the AMLC for build-up in the AMLC Database;*
- 2. Securing the AMLC username and password;*
- 3. Transaction Security Protocol processes which include the following:*
  - a) Generation of key pairs;*
  - b) Exchange of keys;*
  - c) Importing and signing of AMLC key;*
  - d) Submission of notarized Transaction Security Agreement (TSA) Form; and*
- 4. Uploading of test files in the AMLC portal.*

*Currently, the AMLC considers a covered person registered immediately after the execution of the first step, i.e., submission of the*

*AMLC Registration Form to the AMLC for incorporation to the AMLC database.*

### **Consultation Meeting**

*On 15 April 2016, the AMLC Secretariat held a consultation meeting with the Anti-Money Laundering Specialist Group and Integrated Supervision Department I on the guidelines of the AMLC Registration as well as the proof of registration to be provided to the Money Service Businesses (MSBs).*

*It was agreed that a covered person will only be considered registered when it has already performed the following: submitted the AMLC Registration Form; performed the steps required for encryption; submitted a notarized TSA Form; and obtained a username and a password for the AMLC portal. It was likewise agreed that the AMLC will issue a Certificate of Registration to registered MSBs and publish a list of registered MSBs on the AMLC website on a monthly basis.*

The Council resolved to:

- 1) Adopt the following registration procedures for the issuance of the proof of AMLC Registration and setting forth a renewal process for Money Service Businesses' certification with the AMLC:
  - a) Submission of the AMLC Registration Form;
  - b) Transaction Security Protocol Processes to include the following:
    - i) Generation of key pairs;
    - ii) Exchange of keys;
    - iii) Importing and signing of AMLC key;
    - iv) Submission of notarized Transaction Security Agreement Form; and
  - c) Receipt of username and password for the AMLC portal.
- 2) Direct the Secretariat to issue Certificates of Registration to Money Service Businesses with the facsimile signature of the AMLC Executive Director. The said certificates will be sent to registered Money Service Businesses via email as a PDF file.
- 3) Direct the Secretariat to publish a list of registered Money Service Businesses on the AMLC website on a monthly basis.

- 4) Set the validity of the AMLC Certificate of Registration at two (2) years. Failure to renew registration will result in the deactivation of the Money Service Businesses' user access to the AMLC portal.

29 April 2016, Manila, Philippines.

**Signed**  
**AMANDO M. TETANGCO, JR.**  
Chairman  
(Governor, Bangko Sentral ng Pilipinas)

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| <b>Signed</b><br><b>TERESITA J. HERBOSA</b><br>Member<br>(Chairperson, Securities and Exchange Commission) | <b>Signed</b><br><b>DENNIS B. FUNA</b><br>Acting Member<br>(Deputy Commissioner, Insurance Commission) |
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