



Anti-Money Laundering Council
Bangko Sentral ng Pilipinas Complex
Manila, Philippines

RESOLUTION NO. 357

Whereas, The Secretariat has been receiving numerous reports on the so-called "text scam" both from the public directly and from the banking institutions, by way of suspicious transaction reports;

Whereas, in "text scam", deceiving messages are sent to the prospective victims through cellular phones, using the names of the Bangko Sentral ng Pilipinas, the Philippine Charity Sweepstakes Office, the Philippine Amusement and Gaming Corp., and other institutions, advising recipients of the message (the prospective victims) about winning millions of pesos in a supposed raffle draw. The swindlers would try to get their victims to deposit certain amounts of money in a particular bank account designated by the sender of the message or "text", purportedly for tax payments and other fees, as a precondition to getting the alleged prize. Once the victim deposits the money, the swindler makes an immediate withdrawal thereof, and the victim will not be able to get in touch with the swindler again;

Whereas, "text scam" falls within the crime of swindling (estafa) by means of deceit punishable under Article 315 No. 2(a) of the Revised Penal Code, which is among the unlawful activities enumerated under Section 3 (i) of R.A. 9160, as amended;

Whereas, with the view to preventing further occurrence thereof, the AMLC Secretariat has recommended the issuance of an appropriate advisory to warn the public not to fall prey to this kind of fraud;

Wherefore, this Council resolves, as it is hereby resolved, to authorize the publication in a newspaper of nationwide circulation of an appropriate public advisory warning against this so-called "text scam". The services of the broadcast media may also be tapped. The Secretariat is hereby authorized to set aside the needed amount from the budget of the Council for this purpose.

19 April 2004, Manila, Philippines

RAFAEL B. BUENAVENTURA
Chairman
(Governor, Bangko Sentral ng Pilipinas)

LILIA R. BAUTISTA
Member
(Chairman, Securities and Exchange Commission)

EDUARDO T. MALINIS
Member
(Officer-in-Charge, Insurance Commission)