

Mandate

The Anti-Money Laundering Council (AMLC), created under Republic Act No. 9160, otherwise known as the Anti-Money Laundering Act of 2001 (AMLA), is mandated to investigate money laundering and other violations of the AMLA in order to protect the integrity and confidentiality of bank accounts and to ensure that the Philippines shall not be used as money laundering site for the proceeds of any unlawful activity. The AMLC shall extend cooperation in transnational investigation and prosecution of persons involved in money laundering activities wherever committed.

Further, the AMLC, under Republic Act No. 10168, otherwise known as Terrorism Financing Prevention and Suppression Act of 2012 (TFPSA), is mandated to investigate financing of terrorism and other violations of the TFPSA.

Vision

To be a world-class financial intelligence unit that will help establish and maintain an internationally compliant and effective anti-money laundering regime which will provide the Filipino people with a sound, dynamic and strong financial system in an environment conducive to the promotion of social justice, political stability and sustainable economic growth. Towards this goal, the AMLC shall, without fear or favor, investigate and cause the prosecution of money laundering offenses.

Mission

- To protect and preserve the integrity and confidentiality of bank accounts
- To ensure that the Philippines shall not be used as a money laundering site for proceeds of any unlawful activity.
- To extend cooperation in transnational investigation and prosecution of persons involved in money laundering activities wherever committed.

Functions

- Require and receive covered or suspicious transaction reports from covered institutions (banks and all other institutions and their subsidiaries and affiliates supervised or regulated by the BSP; insurance companies and all other institutions supervised or regulated by the IC; and securities dealers and other entities supervised or regulated by the SEC);
- Issue orders addressed to the appropriate Supervising Authority (the BSP, IC or SEC) or the covered institution to determine the true identity of the owner of any monetary instrument/property subject of a covered or suspicious transaction report or request for assistance from a foreign State, or believed by the AMLC, on the basis of substantial evidence, to be representing, involving, or related to the proceeds of an unlawful activity;
- Institute civil forfeiture proceedings and all other remedial proceedings through the Office of the Solicitor General;

- Cause the filing of complaints with the Department of Justice or the Ombudsman for the prosecution of money laundering offenses;
- Investigate suspicious transactions and covered transactions deemed suspicious after an investigation by AMLC, money laundering activities, and other violations of the AMLA, as amended;
- Apply before the Court of Appeals, ex parte, for the freezing of any monetary instrument/property alleged to be proceeds of any unlawful activity as defined in the AMLA;
- Implement such measures as may be necessary and justified to counteract money laundering;
- Receive and take action in respect of any request for assistance from foreign states in their own anti-money laundering operations;
- Develop educational programs on the pernicious effects of money laundering, the methods and techniques used in money laundering, the viable means of preventing money laundering and the effective ways of prosecuting and punishing offenders;
- Enlist the assistance of any branch, department, bureau, office, agency or instrumentality of the government, including government-owned and –controlled corporations in undertaking any and all anti-money laundering operations, which may include the use of its personnel, facilities and resources for the more resolute prevention, detection and investigation of money laundering offenses and prosecution of offenders;
- Impose administrative sanctions for the violation of laws, rules, regulations and orders and resolutions issued pursuant thereto; and
- Inquire or examine any particular deposit or investment, including related accounts, when it has been established that there is probable cause that the deposits or investments, including related accounts involved, are related to an unlawful activity or a money laundering offense under the AMLA as amended.
- Issue an ex parte freeze order related to financing of terrorism or acts of terrorism or owned by any persons or persons in relation to whom there is probable cause to believe that such person/persons are committing or attempting or conspiring to commit or participating in or facilitating terrorism financing or acts of terrorism;
- Investigate property or funds related to financing of terrorism or acts of terrorism or owned by any persons or persons in relation to whom there is probable cause to believe that such person/persons are committing or attempting or conspiring to commit or participating in or facilitating terrorism financing or acts of terrorism;
- Issue a freeze order with respect to property or funds to comply with terrorism related Resolutions;
- Enlist the assistance of any branch, department , bureau, office, agency or instrumentality of the government including government owned and controlled corporations in undertaking measures to counter terrorism financing