ANTI-MONEY LAUNDERING COUNCIL

REGULATORY ISSUANCE NO. 02
Series of 2022

Subject : **Extension of Six (6) Months to Comply with the Money Laundering/Terrorism Financing Prevention Program (MTPP) Requirement under the 2021 Anti-Money Laundering/Counter-Terrorism Financing Guidelines for Designated Non-Financial Businesses and Professions, from the 21 December 2021 Deadline to 21 June 2022**

By the authority vested upon the Anti-Money Laundering Council (AMLC) to implement measures as may be necessary and justified to counteract money laundering, in accordance with Section 7(7) of Republic Act No. 9160, also known as the Anti-Money Laundering Act of 2001, as amended, the Council, in its Resolution No. 36, dated 3 February 2022, approved the following:

Section 1. Extension of the Deadline for the Formulation of MTPP. The deadline for the formulation of the Money Laundering and Terrorism Financing Prevention Program (MTPP) required under Section 9 of the *2021 Anti-Money Laundering/Counter-Terrorism Financing Guidelines for Designated Non-Financial Businesses and Professions* (2021 DNFBP Guidelines) is extended for six (6) months from 21 December 2021 or **until 21 June 2022**.

Section 2. Sanctions for Failure to Formulate MTPP. Failure to formulate an MTPP on or before the deadline of 21 June 2022 shall subject the non-compliant covered person to enforcement actions under the *Enforcement Action Guidelines*, and/or administrative proceedings and administrative sanctions under the *Rules of Procedure in Administrative Cases*.

Section 3. Repealing Clause. Section 52 of the 2021 DNFBP Guidelines is hereby amended or modified, accordingly.

Section 4. Effectivity. This regulatory issuance shall take effect immediately after the completion of its publication in the Official Gazette or in a newspaper of general circulation, and filing before the Office of the National Administrative Register, University of the Philippines, Diliman, Quezon City.

For the AMLC:

ORIGINAL SIGNED
MEL GEORGIE B. RACELA
Executive Director

3 February 2022