



ANTI-MONEY LAUNDERING COUNCIL

REGULATORY ISSUANCE NO. 01 Series of 2022

Subject: **Extension of the Deadline for the 4th Quarter 2021 Quarterly Digitization of Customer Records (DIGICUR) Status Report of Compliance (QUADSREC)**

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 (RA) No. 9160, also known as the Anti-Money Laundering Act of 2001, as amended, the Council, in its Resolution No. 33, dated 31 January 2022, all approved the following:

Section 1. Extension of the Deadline for the 4th Quarter 2021 QUADSREC. The deadline for the submission of the 4th Quarter 2021 Quarterly DIGICUR Status Report of Compliance (QUADSREC) is extended until 15 February 2022.

Section 2. Conditions. The extension of deadline under the preceding section shall be subject to the following conditions:

- (a) The final deadline for compliance with the DIGICUR is still 30 September 2022, as prescribed under AMLC Regulatory Issuance No. 6, Series of 2021;
- (b) Covered persons, to whom the DIGICUR apply, shall continue to submit to the AMLC quarterly updates on the status of their compliance with the DIGICUR until such time that they have completed and fully complied with all the requirements of the DIGICUR; and
- (c) Failure to submit the QUADSREC on or before the deadline of 15 February 2022 shall subject the non-compliant covered person to enforcement action under the Enforcement Action Guidelines, and/or administrative proceedings and sanctions under the Rules of Procedure in Administrative Cases.

Section 3. Delegated Authority to further Extend QUADSREC Deadline. The Executive Director of the AMLC, or, in his absence, the Officer-in-Charge, is authorized to approve, if warranted, the extension of the deadline for submission of the QUADSREC due on 31 March

2022, 30 June 2022 and 30 September 2022, up to a maximum period of sixty (60) days per extension.

Section 4. Repealing Clause. All guidelines and extensions, or parts thereof, related to the implementation of the DIGICUR that are inconsistent with this regulatory issuance are hereby repealed, amended, or modified, accordingly.

Section 5. 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 Nation Administrative Register, University of the Philippines, Diliman, Quezon City.

For the AMLC:

Original signed
MEL GEORGIE B. RACELA
Executive Director

31 January 2022