



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila



Circular Letter (CL) No.:	2020-85
Date:	11 August 2020
Amending:	None

CIRCULAR LETTER

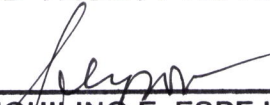
TO : ALL INSURANCE/REINSURANCE COMPANIES, INSURANCE AND REINSURANCE BROKERS, MUTUAL BENEFIT ASSOCIATIONS, TRUSTS FOR CHARITABLE USES, PRE-NEED COMPANIES, HEALTH MAINTENANCE ORGANIZATIONS AND OTHER INSURANCE COMMISSION REGULATED ENTITIES

SUBJECT : DISSEMINATION OF ANTI-MONEY LAUNDERING COUNCIL'S ADVISORY ON CTRS, STRS, AND KYC DOCUMENT SUBMISSIONS DURING THE MECQ UNTIL 18 AUGUST 2020

Attached herewith is a copy of the Anti-Money Laundering Council's (AMLC) Advisory on submission of covered transaction reports (CTRs), suspicious transaction reports (STRs), and know-your-customer (KYC) documents during the modified enhanced community quarantine (MECQ) until 18 August 2020¹ in view of the President Rodrigo Roa Duterte's approval of the recommendation to place the National Capital Region (NCR) and the provinces of Laguna, Cavite, Rizal and Bulacan under the modified enhanced community quarantine (MECQ) from 04 August 2020 until 18 August 2020.

For your information and guidance.

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

Date: _____


DENNIS B. FUNA
Insurance Commissioner



¹ Source: <http://www.amlc.gov.ph/>

CTRs, STRs, and KYC Document Submissions during the MECQ until 18 August 2020

In view of the President's approval of the recommendation to place Metro Manila and other areas under the modified enhanced community quarantine (MECQ) from 4 to 18 August 2020, please be advised of the following:

The period 4 to 18 August 2020 shall be considered workday suspensions in accordance with the MECQ.

In this regard, the AMLC allows deferment of the submission of covered transaction reports (CTRs), whenever operations of Covered Persons are adversely affected so as to enable them to timely file CTRs.

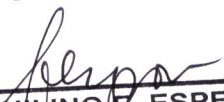
As for suspicious transaction reports (STRs), deferment may likewise be allowed, except for those involving high-risk crimes, such as terrorism, terrorism financing, drug trafficking, kidnap for ransom, graft and corruption, environmental crimes, smuggling, online fraud; and for emerging threats, such as online sexual exploitation of children.

For this purpose, requests for deferment need not be submitted to the AMLC as it relies on each Covered Person's observance of proper good governance.

Further, all specified deadlines in regard to pending requests for submission of know-your-customer (KYC) documents as well as requests during the MECQ period (4 to 18 August 2020) are hereby suspended.

Together with the rest of the world, the AMLC continues the battle against the COVID-19 pandemic.

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