



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
FINANCIAL SUPERVISION SECTOR

CIRCULAR LETTER NO. CL-2021- O37

To : **All BSP-Supervised Financial Institutions (BSFIs)**

Subject : **Advisory on Electronic Sabong (eSabong)**

The Philippine Amusement and Gaming Corporation (PAGCOR) recently adopted a Regulatory Framework for eSabong. eSabong is defined as the online/remote or off-site wagering/betting on live cockfighting matches, events, and/or activities streamed or broadcasted live from cockpit arena/s licensed or authorized by the Local Government Units having jurisdiction thereof. Online sabong or eSabong is regulated by PAGCOR pursuant to its Charter as clarified by the Office of the Solicitor General and the Department of Justice¹.

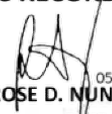
Among the key features of the framework are the following:

- a. Operator licensing process and requirements;
- b. Platform requirements and standards;
- c. Know Your Customer, Verification and Monitoring of players;
- d. Account Funding and Withdrawal through AMLC-compliant channels;
- e. Prohibition for offshore bets and streaming;
- f. Registration process for agents, coordinators, promoters;
- g. Reporting obligations; and
- h. Compliance with all Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) Laws, Rules and Regulations issuances of the Anti-Money Laundering Council, PAGCOR and other relevant government agencies, including but not limited to Republic Act No. 10927, an Act Designating Casinos as Covered Persons under RA 9160, as amended, and its Casino Implementing Rules and Regulations; AML/CFT Guidelines for Casinos; and Customer Due Diligence Guidelines for Land-based Casinos.

BSFIs may refer to the PAGCOR's eSabong Regulatory Framework (<https://www.pagcor.ph/regulatory/pdf/esabong/esabong-regulatory-framework.pdf>) for

¹ <https://www.pagcor.ph/regulatory/e-sabong.php>

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05/11/2021
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Administrative Services Department

further information. The contact information of the E-Sabong Licensing Department of PAGCOR and list of licensed operators may be found in its website².

As previously communicated in Circular Letter No. 2021-012 dated 6 February 2021, BSFIs shall deal only with gambling and/or online gaming businesses that are authorized/licensed by or registered with the appropriate government agency and BSFIs are mandated to strictly adhere with the requirements under Part Nine of the Manual of Regulations for Banks and Manual of Regulations for Non-Bank Financial Institutions and the BSP Memorandum No. 2018-002³ dated 17 January 2018.

For guidance and strict compliance.

 Digitally signed by
Chuchi G. Fonacier
Date: 2021.05.10
13:30:59 +08'00'

CHUCHI G. FONACIER
Deputy Governor

10 May 2021

² Ibid

³ Reminder on Sound Risk Management Practices when Dealing with Customers Engaged in Gambling and/or Online Gaming Business

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