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

Advisory No:	RS-2024-011
Classification:	**Regulatory and Supervisory Advisory**
Date:	27 May 2024

INSURANCE COMMISSION ADVISORY

TO : **ALL INSURANCE COMMISSION-REGULATED ENTITIES**

SUBJECT : **DISSEMINATION OF ANTI-MONEY LAUNDERING COUNCIL REGULATORY ISSUANCE (ARI) NO. 01, SERIES OF 2024, OTHERWISE KNOWN AS THE GUIDELINES ON COMPLIANCE OPTIMIZATION AND REGISTRATION SYSTEM**

Please be advised of the attached Anti-Money Laundering Council (AMLC) Regulatory Issuance (ARI) No. 01, Series of 2024, adopting the new Guidelines on Compliance Optimization and Registration System ("CORS Guidelines"). The CORS Guidelines streamline the compliance process and requirements under the AMLC Registration by replacing the Online Registration System (ORS) with CORS Guidelines.

For compliance, please update your respective accounts with the AMLC through the CORS Guidelines. You may access CORS Guidelines at https://portal.amlc.gov.ph.

REYNALDO A. REGALADO
Insurance Commissioner

ANTI-MONEY LAUNDERING COUNCIL

REGULATORY ISSUANCE NO. 01
Series of 2024

Subject: **Guidelines on Compliance Optimization and Registration System**

In accordance with Sections 7(7) of Republic Act No. 9160, also known as the Anti-Money Laundering Act of 2001, as amended (AMLA); Rule 22, Section 4 and, 7 in relation to Rule 4, Section 3.2, and Rule 35, Section 1.4 of its 2018 Implementing Rules and Regulations (IRR); and Rule IV, Section 7 (g), of the Casino Implementing Rules and Regulations of Republic Act No. 10927 (CIRR), the Council, in its Resolution No. 76, dated 8 April 2024, approved the adoption of the following set of guidelines:

Section 1 – Title and Purpose
Section 2 – Definition of Terms
Section 3 – Registration of Covered Persons
Section 4 – AMLC Registration
Section 5 – Online Registration System
Section 6 – Requirements
Section 7 – Procedure
Section 8 – Administrative Sanctions
Section 9 – Separability Clause
Section 10 – Repealing Clause
Section 11 – Transitory Provision
Section 12 – Effectivity Clause

Annex A – Sworn Statement of Non-Engagement in Covered Services
Annex B – Online Registration System Step-by-Step Procedures

Section 1. Title and Purpose

1.1. This set of guidelines shall be known as the "Guidelines on Compliance Optimization and Registration System" ("CORS Guidelines" or "CORS" for short).

1.2. The CORS Guidelines shall assist the covered persons in complying with the required AMLC Registration through a streamlined procedure and reduced requirements.

Section 2. Definition of Terms.

For purposes of this set of guidelines, the following terms are hereby defined as follows:

(a) **"Alternate officer"** (Alternate) refers to any person, other than the compliance officer, that is authorized by the covered person to access the AMLC portal for and on behalf of the covered person.

(b) "**Anti-Money Laundering Act**" (AMLA) refers to Republic Act No. 9160, as amended by Republic Act Nos. 9194, 10167, 10365, 10927, and 11521.

(c) "**Anti-Money Laundering Council**" (AMLC) refers to the Philippines' central AML/CTF authority and financial intelligence unit, which is the government instrumentality mandated to implement the AMLA and TFPSA. It also refers to the official name of the Council, which is the governing body of the said government agency.

For purposes of this set of guidelines, the government agency shall be referred hereafter as the "AMLC", while the governing body shall be referred hereafter as the "Council".

(d) "**Certificate of Registration**" (COR) refers to the document issued by the AMLC evidencing registration.

(e) "**Compliance Officer**" (CO) refers to the collective term for the covered person's compliance officer, associated person, and primary designated officer, who shall be the covered person's official primary authorized representative to access the AMLC Portal.

(f) "**Covered Person**" (CP) refers to financial institution and designated non-financial business and profession under Rule 4, Section 1, of the 2018 IRR of the AMLA.

For purposes of this set of guidelines, covered persons include, but are not limited to those listed under Section 3 hereof.

(g) "**Designated Non-Financial Businesses and Professions**" (DNFBP) are businesses and professionals as defined in Rule 4, Section 1(b) of the 2018 IRR of the AMLA.

(h) **"Online Registration System"** (ORS) refers to AMLC's online facility for registration found at https://portal.amlc.gov.ph.

(i) "**Provisional Certificate of Registration**" refers to the document issued by the AMLC evidencing temporary registration after validation of the email address/es provided by the covered person, valid for a period of six (6) months.

(j) "**Risk-Based Approach**" refers to the process by which countries, competent authorities, and covered persons identify, assess, and understand the ML/TF risks to which they are exposed, and take the appropriate mitigation measures in accordance with the level of risk. This includes prioritization and efficient allocation of resources by the relevant key players and stakeholders in applying AML/CTF measures in their operations in a way that ensures that they are commensurate with the risks involved.

(k) "**Terrorism Financing Prevention and Suppression Act**" (TFPSA) refers to Republic Act No. 10168, otherwise known as the Terrorism Financing Prevention and Suppression Act of 2012.

Section 3. Registration of Covered Persons.

3.1. The following covered persons shall register with the AMLC:

(a) The following financial institutions:

1. Persons supervised and/or regulated by the Bangko Sentral ng Pilipinas (BSP), including their subsidiaries and affiliates, which are also covered persons, supervised and/or regulated by the BSP such as:

(a) Banks;
(b) Quasi-banks;
(c) Trust entities;
(d) Pawnshops;
(e) Non-stock savings and loan associations;
(f) Other Non-bank financial institutions which under special laws are subject to BSP supervision and/or regulation;
(g) Electronic money issuers; and
(h) Foreign exchange dealers, money changers, and remittance and transfer companies.

2. Persons supervised or regulated by Insurance Commission (IC), such as:

   (a) Insurance companies;
   (b) Pre-need companies;
   (c) Insurance agents;
   (d) Insurance brokers;
   (e) Professional reinsurers;
   (f) Reinsurance brokers;
   (g) Holding companies;
   (h) Holding company systems;
   (i) Mutual benefit associations; and
   (j) All other persons and their subsidiaries and affiliates supervised or regulated by the IC.

3. Persons supervised or regulated by Securities and Exchange Commission (SEC), such as:

   (a) Securities dealers, brokers, salesmen, investment houses, and other similar persons managing securities or rendering services, such as investment agents, advisors, or consultants;
   (b) mutual funds or open-end investment companies, close-end investment companies or issuers, and other similar entities; and
   (c) other entities, administering or otherwise dealing in commodities, or financial derivatives based thereon, valuable objects, cash substitutes, and other similar monetary instruments or properties, supervised or regulated by the SEC.

(b) The following DNFBPs:

1. Jewelry dealers.

2. Dealers in precious metals, and dealers in precious stones.

3. Company service providers, which, as a business, provide any of the following services to third parties:

   (a) acting as a formation agent of juridical persons;
   (b) acting as (or arranging for another person to act as) a director or corporate secretary of a company, a partner of a partnership, or a similar position in relation to other juridical persons;
   (c) providing a registered office; business address or accommodation, correspondence or administrative address for a company, a partnership or any other juridical person or legal arrangement; and
   (d) acting as (or arranging for another person to act as) a nominee shareholder for another person.

For this purpose, "business" means engaging in or offering the foregoing services, whether to the public or select customers, on regular or continuing basis, whether for a fee or for free, or as means of livelihood.

4. Persons, including lawyers, accountants and other professionals, who provide any of the following services:

   (a) Managing of client money, securities or other assets;
   (b) Management of bank, savings, securities or other assets;
   (c) Organization of contributions for the creation, operation or management of companies; and
   (d) Creation, operation or management of juridical persons or arrangements, and buying and selling business entities.

5. Casinos, including internet-based casinos and ship-based casinos.

6. Real Estate Brokers and Developers.

   For this purpose, real estate brokers, whether practicing in individual capacity or under a real estate brokerage firm, shall register individually as a covered person.

7. Offshore Gaming Operators and their service providers.

3.2. *Lawyers and Accountants Not Engaged in the Covered Services.*

Lawyers and accountants who are: (a) authorized to practice their profession in the Philippines; and (b) engaged as independent legal or accounting professionals, as defined herein, are not required to register with the AMLC.

For this purpose, "independent legal or accounting professionals" refer to lawyers or accountants working in a private firm or as a sole practitioner who, by way of business or occupation, provides purely legal or accounting services to their clients.

"Purely legal or accounting service" refers to:

(1) Rendition of purely litigation, notarial, legal counseling, and/or other services not covered under Title I, Sections 2(b) and (c) hereof that can only be undertaken by a lawyer, as a professional; or

(2) Rendition of purely accounting, auditing and/or other services not covered under Title I, Sections 2(b) and (c) hereof that can only be undertaken by a certified public accountant, as a professional."

3.3. *Registration Compliance Checking Activities.*

The AMLC may conduct registration compliance checking activities, such as, but not limited to, surveys and coordination with the Supervising Authorities, law enforcement and other government agencies, to identify individuals and entities performing the covered services under the AMLA and issue a directive that they register with the AMLC.

3.4 *Sworn Statement of Non-Engagement in Covered Services.*

3.4.1 If an identified person or entity claims that it is not performing the activities of a covered person, such entity or individual must execute a *Sworn Statement of Non-Engagement in Covered Services (Sworn Statement)* under the AMLA.

3.4.2. The Sworn Statement shall categorically state, under pain of administrative and criminal sanctions, that it is not engaged in the covered services under Section 3(a) of the AMLA.

3.4.3. In case of a partnership/corporation, the Sworn Statement shall be executed by any of the partners of the partnership/board members of the corporation *(attached as **Annex A** of this CORS Guidelines)*.

3.4.4. A Portable Document Format (PDF) copy of the Sworn Statement shall be sent via email to dpd-csg@amlc.gov.ph.

3.4.5. The execution of the Sworn Statement shall not prejudice AMLC's authority to conduct compliance checking activities to validate whether the entity or individual is, in fact, performing the covered services under the AMLA, and holding such entity or individual liable for criminal and administrative sanctions.

Section 4. AMLC Registration.

All covered persons shall register with the AMLC and comply with the following requirements:

(a) *Transaction Reporting.*

All covered persons shall register with the AMLC to be able to access its electronic reporting system—the AMLC Portal—and file covered and suspicious transaction reports, if warranted.

(b) *Customer Due Diligence.*

All covered persons transacting with covered person-clients shall require the AMLC Certificate of Registration (COR) or Provisional Certificate of

Registration (PCOR) as part of customer identification process and risk profiling.

(c) *Market Entry.*

Consistent with their respective authorities, Supervising Authorities, or other licensing or business registration authorities, shall prescribe registration with the AMLC as a requirement for continued licensing and/or operations of covered persons.

For this purpose, newly established DNFBPs shall register with the AMLC prior to commencement of its operation as a DNFBP, pursuant to Department of Interior and Local Government (DILG) – Anti-Money Laundering Council (AMLC) Joint Memorandum Circular No. 01, Series of 2023 (*Guidelines in the Issuance of Business Permit/License of the Designated Non-Financial Businesses and Professions (DNFBPs) Pursuant to RA 9160, Also Known as the Anti-Money Laundering Act of 2001, as Amended*).

Section 5. Online Registration System.

5.1. *AMLC Portal.*

Covered persons shall access the online registration system at https://portal.amlc.gov.ph.

5.2. *Monitoring of User Accounts.*

The ORS shall provide a mechanism for monitoring the covered person's user accounts by requiring COs and their alternates to update their information every two (2) years or whenever there are changes in their registration information.

5.3. *Directory of Compliance Officers.*

The ORS shall serve as AMLC's directory of COs and their alternates.

Section 6. Requirements for Registration.

6.1. *General Requirements.*

Covered persons shall ensure that the following requirements are present before proceeding with AMLC registration:

(a) Designation of a CO and their alternate/s, if applicable;

(b) Use of an electronic device with internet access;

(c) Complete basic information and contact details;

(d) Complete set of documentary requirements; and

(e) Valid e-mail address;

6.2. *Compliance Officer.*

Covered persons shall designate their COs and their alternates whose basic information and contact details shall be indicated in the ORS.

6.3. *Electronic Device.*

Covered persons shall use an electronic device with internet browser and access to internet to be able to use the AMLC Portal and proceed with AMLC registration.

6.4. *Mandatory Basic Information and Contact Details.*

Covered persons shall provide the following information in the ORS:

(a) Covered Person Information

(1) Nature of Business;
(2) Covered Person Name;
(3) Mailing address (Head Office); and
(4) Zip Code.

(b) Contact Details (Chief Executive Officer/Managing Partner/Real Estate Broker)

(1) Title;
(2) First Name;
(3) Last Name;
(4) Position;
(5) Email Address; and
(6) Telephone Number.

(c) Compliance Officer Information

(1) Title;
(2) First Name;
(3) Last Name;
(4) Position;
(5) Email Address; and
(6) Telephone Number.

(d) Alternate Officer Information

(1) Title;
(2) First Name;
(3) Last Name;
(4) Position;
(5) Email Address; and
(6) Telephone Number.

6.5. *Documentary Requirements.*

The following documentary requirements in PDF or any Image File Format, such as JPEG, GIF, TIF and the likes, in readable format, shall be used and uploaded in the ORS:

(1) Covered persons supervised by the BSP, IC, and SEC, and those licensed by PAGCOR, CEZA, and APECO:

(a) Notarized Board Resolution or Secretary Certificate showing the CO's designation for Corporation/Partnership;

(b) PAGCOR License for PAGCOR, CEZA & APECO licensed covered persons; or

(c) Notarized written authority designating a CO for Sole Proprietors, unless the duties of the CO are assumed by the sole proprietor.

(2) Other DNFBPs:

(a) Most recent Articles of Incorporation and General Information Sheet from the Securities and Exchange Commission (SEC), Articles of Partnership from the SEC, Certificate of Registration from the Department of Trade and Industry (DTI); Real Estate Brokers' Certificate of Registration or License from the Professional Regulation Commission (PRC).

(b) Notarized Board Resolution or Secretary Certificate showing the CO's designation, for Corporation/Partnership; or

(c) Notarized written authority designating a CO for Sole Proprietors, real estate brokers, lawyers, accountants, other professionals providing covered services, and other DNFBPs, as provided under the AMLA.

6.6. *E-mail Address.*

6.6.1. Covered persons shall register with the AMLC using a valid, professional looking e-mail address. The COs and their alternates shall observe

2. All other CPs, aside from those mentioned above, shall receive an email with a link for the copy of their PCOR.

Registration Approval

Noreply@portal.amlc.gov.ph

***** This has been flagged as possibly spoofed email. The message originated outside of the organization, but is from an internal address. *****
Dear MS. DOE,

Your application for registration has been received and will be validated by our Registration Officers.
Your Control Number is
In the interim, please click the link below to get a copy of your Conditional Certificate of Registration, which is valid for six (6) months from the date of issuance, pending the final approval of your registration.

To complete your registration, please click on the link below

http://192.168.4.110:8080/amlc/web/generateCert?refNum=ajpineda@amlc.gov.ph20240229112758-e925a939790c7cde0c2a367fab827d7f

This link is valid up to 72 hours only, otherwise the online registration process shall be repeated.

Once validation has been completed, we will be sending an email to notify you of the status of your registration. If registration is approved, a copy of the "Certificate of Registration" will be sent to your registered email.

For urgent processing you may call the AMLC's Hotline No. during office hours.
Thank You.

AMLC

Republic of the Philippines
ANTI-MONEY LAUNDERING COUNCIL

PROVISIONAL CERTFICATE OF REGISTRATION

This is to certify that **NAME OF CP** has conditionally complied with the requirements for registration with the Anti-Money Laundering Council (AMLC) for the purpose of submitting Covered and Suspicious Transaction Reports (C/STRs) pursuant to the Anti-Money Laundering Act (Republic Act No. 9160), as amended, and the 2018 Implementing Rules and Regulations (IRR).

This conditional registration is valid only for a period of **six (6) months** from date herein, subject to the conditions mentioned in AMLC Regulatory Issuance (ARI) No___, **Series of 2024.**

Issued this_____ in the City of Manila.

Signatue

AMLC EXECUTIVE DIRECTOR OR OFFICER-IN CHARGE

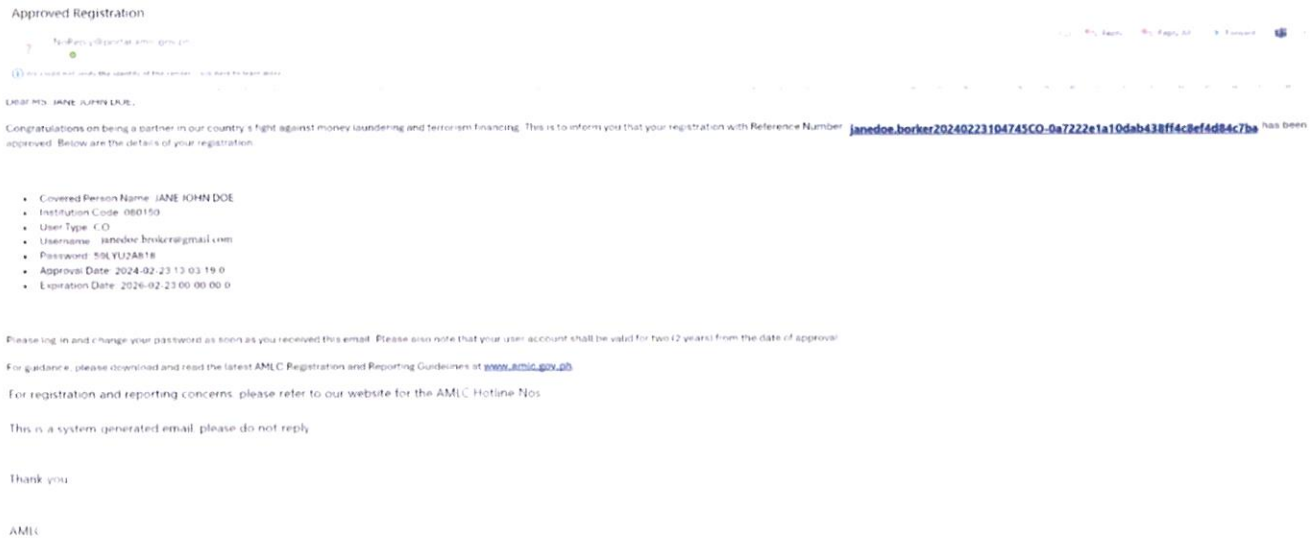
Control No. _____

The PCOR is valid only from six (6) months from date of issuance, the AMLC shall validate the accuracy and completeness of the registration details as well as the documents attached. Approval process will up to a maximum of six (6) month. For urgent processing, CPs may call the ARRG Hotlines, during office hours.

IV. Final Approval

A. Once the AMLC has processed your Registration, COs and alternate officers, if any will receive an email from the AMLC whether Registration has been approved or disapproved. If approved, the following will be provided:

1. Covered Person Name
2. Institution Code
3. User Type
4. Username
5. Temporary Password
6. Approved Date
7. Registration Date



Approved Registration

Dear MS. JANE JOHN DOE,

Congratulations on being a partner in our country's fight against money laundering and terrorism financing. This is to inform you that your registration with Reference Number janedoe.borker20240223104745CO-0a7222e1a10dab438ff4c8ef4d84c7ba has been approved. Below are the details of your registration:

- Covered Person Name: JANE JOHN DOE
- Institution Code: 080150
- User Type: CO
- Username: janedoe.broker@gmail.com
- Password: 59LYU2A818
- Approval Date: 2024-02-23 10:03:19.0
- Expiration Date: 2026-02-23 00:00:00.0

Please log in and change your password as soon as you received this email. Please also note that your user account shall be valid for two (2 years) from the date of approval.

For guidance, please download and read the latest AMLC Registration and Reporting Guidelines at www.amlc.gov.ph

For registration and reporting concerns, please refer to our website for the AMLC Hotline Nos.

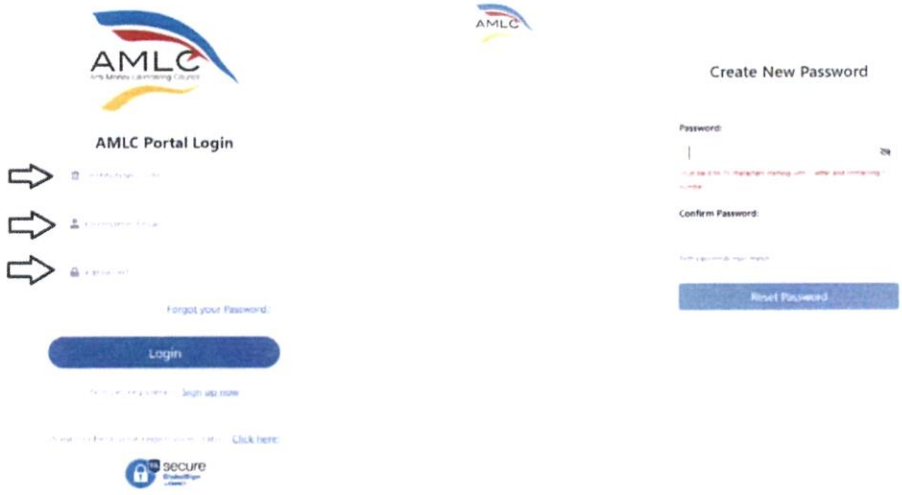
This is a system generated email, please do not reply.

Thank you.

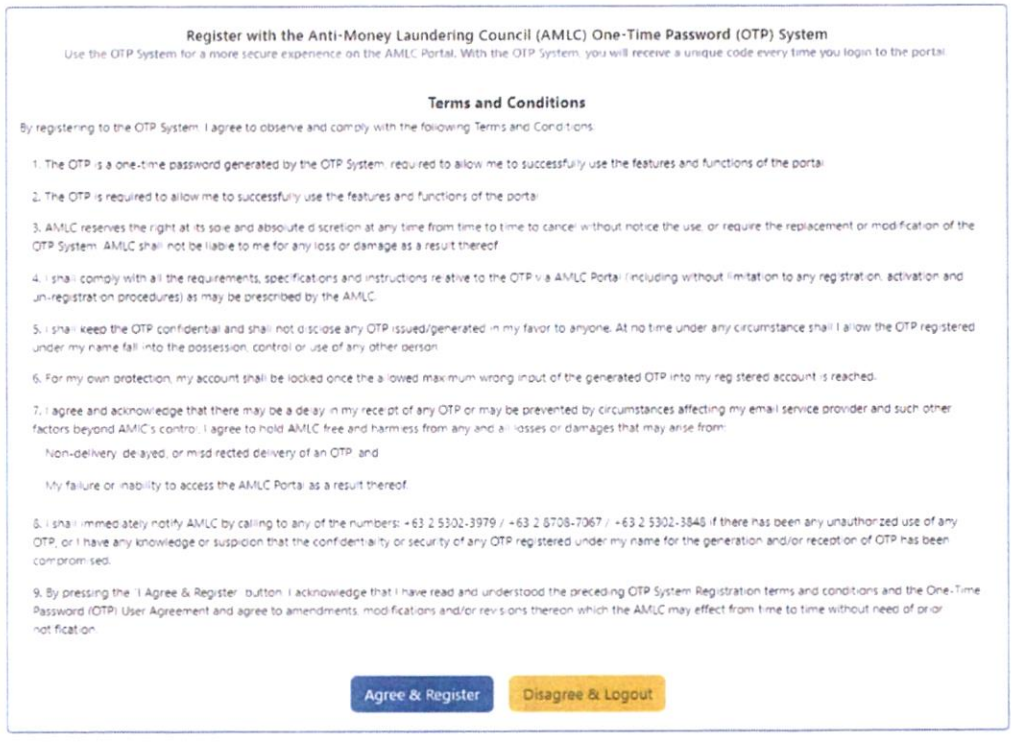
AMLC

B. Log-in page.

1. Once registration has been approved, log-in to https://portal.amlc.gov.ph, to change your password. Please log in using the first 9-digits of your institution code, email address and system generated password.



2. Once the password has been changed, the AMLC OTP terms and conditions window will show, click "*Agree and Register*".



Register with the Anti-Money Laundering Council (AMLC) One-Time Password (OTP) System

Use the OTP System for a more secure experience on the AMLC Portal. With the OTP System, you will receive a unique code every time you login to the portal.

Terms and Conditions

By registering to the OTP System, I agree to observe and comply with the following Terms and Conditions:

1. The OTP is a one-time password generated by the OTP System, required to allow me to successfully use the features and functions of the portal.

2. The OTP is required to allow me to successfully use the features and functions of the portal.

3. AMLC reserves the right at its sole and absolute discretion at any time from time to time to cancel without notice the use, or require the replacement or modification of the OTP System. AMLC shall not be liable to me for any loss or damage as a result thereof.

4. I shall comply with all the requirements, specifications and instructions relative to the OTP via AMLC Portal (including without limitation to any registration, activation and un-registration procedures) as may be prescribed by the AMLC.

5. I shall keep the OTP confidential and shall not disclose any OTP issued/generated in my favor to anyone. At no time under any circumstance shall I allow the OTP registered under my name fall into the possession, control or use of any other person.

6. For my own protection, my account shall be locked once the allowed maximum wrong input of the generated OTP into my registered account is reached.

7. I agree and acknowledge that there may be a delay in my receipt of any OTP or may be prevented by circumstances affecting my email service provider and such other factors beyond AMLC's control. I agree to hold AMLC free and harmless from any and all losses or damages that may arise from:

   Non-delivery, delayed, or misdirected delivery of an OTP; and

   My failure or inability to access the AMLC Portal as a result thereof.

8. I shall immediately notify AMLC by calling to any of the numbers: +63 2 5302-3979 / +63 2 8708-7067 / +63 2 5302-3848 if there has been any unauthorized use of any OTP, or I have any knowledge or suspicion that the confidentiality or security of any OTP registered under my name for the generation and/or reception of OTP has been compromised.

9. By pressing the "I Agree & Register" button, I acknowledge that I have read and understood the preceding OTP System Registration terms and conditions and the One-Time Password (OTP) User Agreement and agree to amendments, modifications and/or revisions thereon which the AMLC may effect from time to time without need of prior notification.

Agree & Register | Disagree & Logout

3. An email which contains the OTP will be sent to the registered email address.

Verify your Login

***** This has been flagged as possibly spoofed email. The message originated outside of the organization, but is from an internal address. *****
Dear Sir/Ma'am

NEVER SHARE THIS ONE-TIME PASSWORD (OTP) TO ANYONE

Your OTP is

794174

This is valid for 5 minutes only

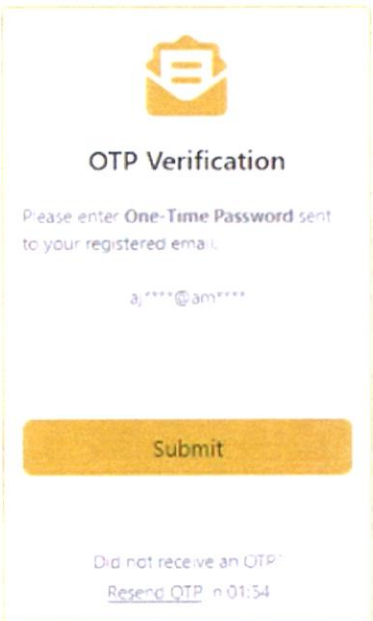
If you did not request this, please call AMLC at +63 2 8708 7067 or +63 2 5302 3848

Reference no. 65768D68E0CCD7AC3A32F4B48DCC3199

This email is automatically generated by the system. Please do not reply.

Thank you,
AMLC

4. Once received, enter your OTP and you may now log-in, using your new password.



V. CP and/or CO and alternates modifications/amendments

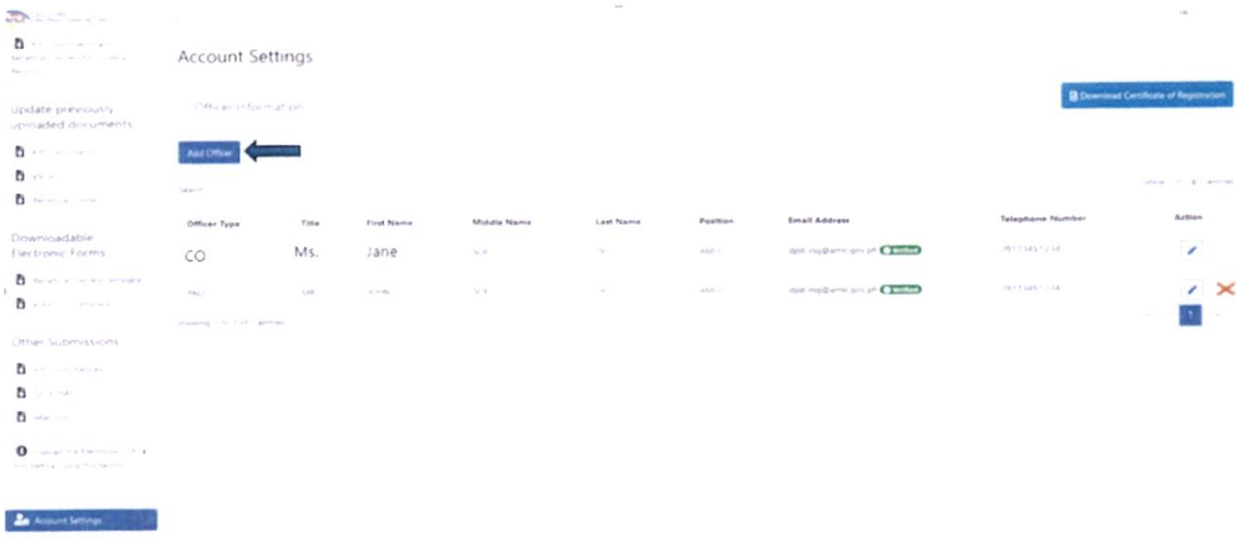
A. Modification on the CP's Information
COs need to log-in and go to the AMLC portal website at https://portal.amlc.gov.ph.
Once inside the portal COs should click on Account Settings to display the details of the CP.

CO can amend any of the details in the CP Information except the Institution Code, Nature of Business, Supervising Agency and CP Name. Once information has been changed, click on the save button.

B. Modification on the alternate officers.
To modify details of the alternate officers, click on the Officer Information tab.

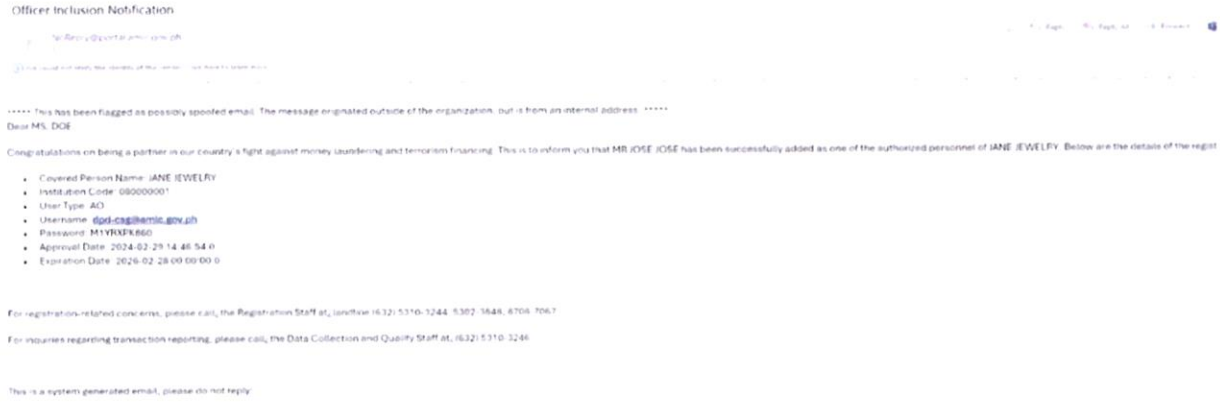
1. Add alternate Officers.

   Click on the Add Officer tab.



Choose Primary Alternate or Alternate Officer, enter details and click Save.

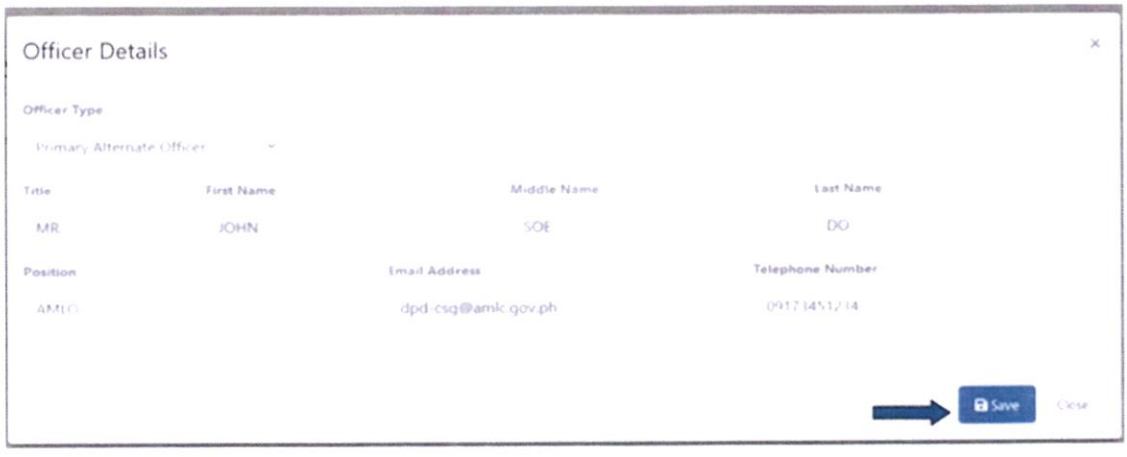
An email will be sent to the email address of the CO as well as the new alternate officer, the new alternate officer, must click on the verification link to activate his account.



2. Modify detail of alternate officers

   Click on the pencil mark of the alternate officer.

Modify details and click on Save.



An email will be sent to the email address of the CO as well as the alternate officer, the new alternate officer, must click on the verification link to activate his account if the modification is on the email address.

Officer Update Notification

***** This has been flagged as possibly spoofed email. The message originates outside of the organization, but is from an internal address. *****
Dear MS. DOE

Congratulations on being a partner in our country's fight against money laundering and terrorism financing. This is to inform you that the registration of MR. JOHN DO has been successfully modified. Below are the details of the registration:

- Covered Person Name: JANE JEWELRY
- Institution Code: 080000001
- User Type: PAO
- Username:
- Password:
- Approval Date: 2024-02-29 11:40:52.0
- Expiration Date: 2026-02-28 00:00:00.0

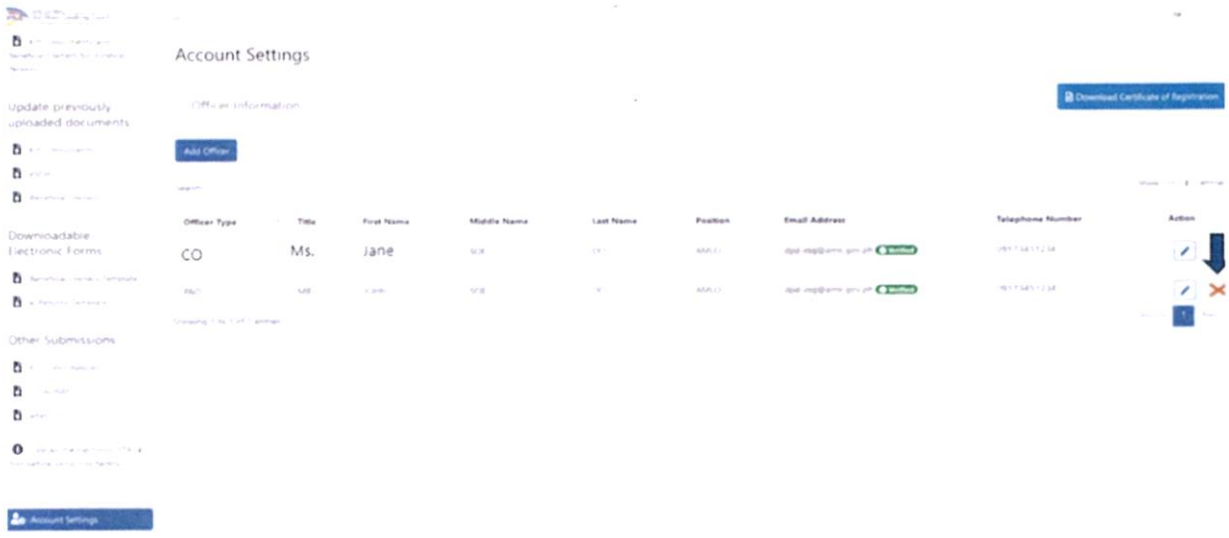
For registration related concerns, please call the Registration Staff at landline (632) 5310 3244, 5302 5848, 8708 7067

For inquiries regarding transaction reporting, please call the Data Collection and Quality Staff at (632) 5310 3246

This is a system generated email, please do not reply.

3. Delete alternate officers.

   Click on the pencil mark of the alternate officer.



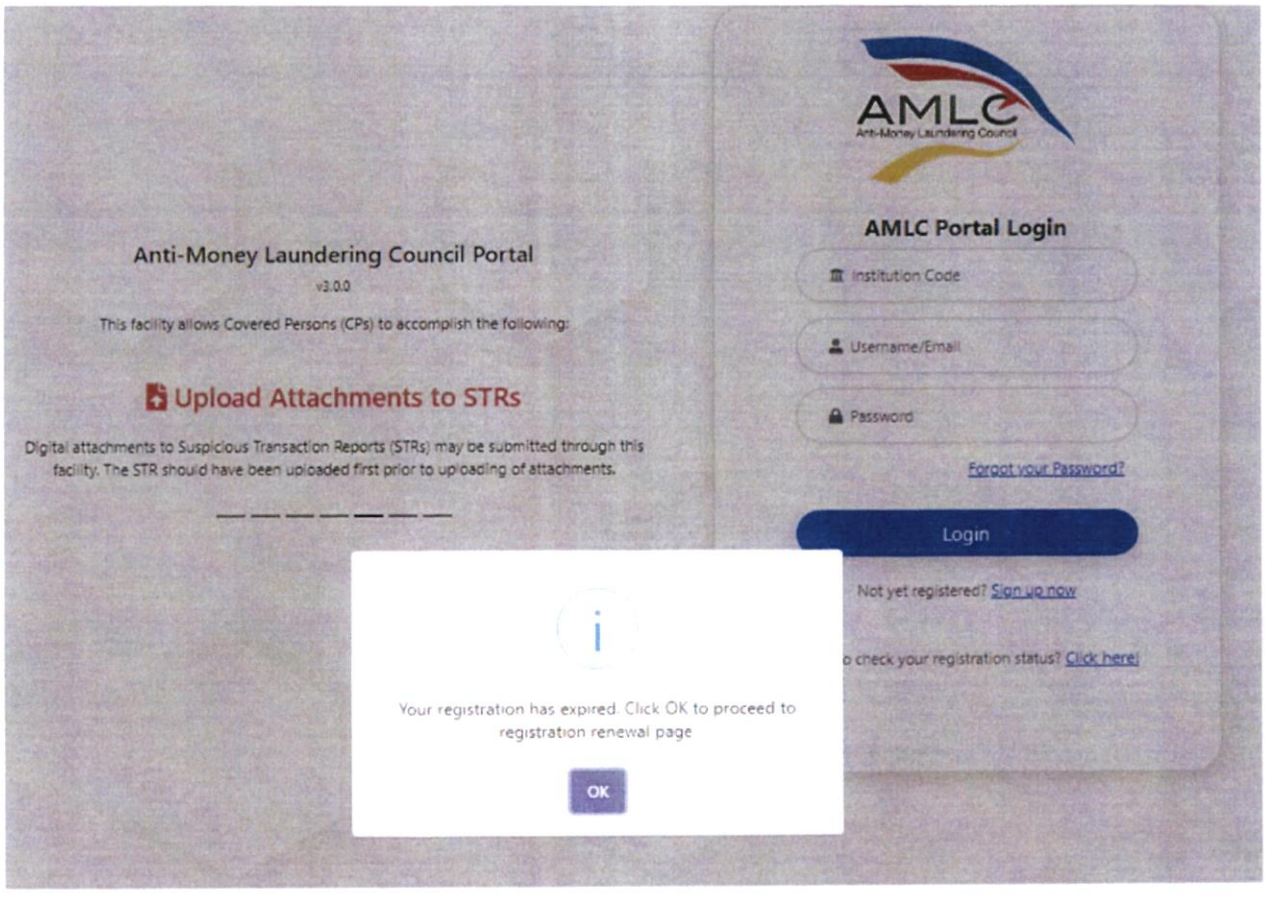
An email will be sent to the email address of the CO for the notification of the deletion.

C. Modification of COs information is not allowed, if details of the existing CO shall be changed such as change in email address or replacement of CO, CP registration should be repeated.

D. For the mandatory update after two (2) years, if the CP has nothing to amend, CO needs to go the account setting of the AMLC Portal and click on No Update Button.

VI. Mandatory updating for expired user accounts

Upon logging in, a window will prompt the CO to renew registration:



Once the CO clicks OK, the registration information will show.

AMLC

Covered Person Registration Renewal

Covered Person Information

Compliance Officer Information

Alternate Officer/s

Submit

If there are no changes in the registration information, CO should click submit to renew registration, otherwise if there are changes the CO shall repeat the whole Online Registration Process.