



Advisory No:	RS-2024-014
Classification:	Regulatory and Supervisory Advisory
Date:	21 June 2024

INSURANCE COMMISSION ADVISORY

TO: ALL INSURANCE COMMISSION REGULATED ENTITIES

SUBJECT : REMINDER TO ATTEND TRAINING ON ANTI-MONEY LAUNDERING/ COUNTER-TERRORISM FINANCING (AML/CTF) AND TARGETED FINANCIAL SANCTIONS (TFS) AND SUBMIT PROOF OF TRAINING TO THE ANTI-MONEY LAUNDERING AND CORPORATE GOVERNANCE DIVISION

Pursuant to Section 4 of the Rule 16 of the 2018 Implementing Rules and Regulations of Republic Act No. 9160 or the 2018 AMLA IRR and Section 4 of Circular Letter No. 2019-65 dated 22 November 2019, all Insurance Commission Regulated Entities (ICREs) shall develop, or create opportunities for, continuing education and training programs for its responsible directors, officers and employees to promote Anti-Money Laundering/Counter-Terrorism Financing (AML/CTF) awareness and strong compliance culture.

Further, attendance by ICREs' directors, officers, and employees in all education and training programs, whether internally or externally organized, shall be documented. Copies of AML/CTF continuing education and training programs, training certificates, attendance, and materials, shall be made available to this Commission and the Anti-Money Laundering Council (AMLC), upon request.

Moreover, to ensure that ICREs are updated and informed with the new developments brought about by new legislations, rules and regulations, and other AMLC issuances, all ICREs are reminded to attend relevant trainings to enhance understanding on AML/CFT and Targeted Financial Sanctions (TFS) obligations. All ICREs' directors, officers, and/or employees are advised to enroll and participate in the 2024 AML/CTF training sessions on AML/CTF Fundamentals, AMLC Registration and Reporting Guidelines (ARRG) and TFS organized and provided by the AMLC.

Likewise, all ICREs are requested to submit a copy of the Certificate of Participation received as proof to the Anti-Money Laundering and Corporate Governance Division of this Commission.

Attendance at the AMLC training sessions held before the issuance of this advisory but within the year 2024 shall be accepted. Those who have yet to participate in the

AMLC training sessions for 2024 are given until 15 September 2024, to participate and submit proof of completion.

The procedures listed below shall be followed:

1. To create an account on the AMLC Learning Management System (LMS) and register for the appropriate courses at <https://amlctftrainings.thinkific.com/pages/anti-money-laundering-council>; and
2. To collate and submit copies of the Certificate of Participation issued by the AMLC via electronic mail to this email address: amlc@insurance.gov.ph. Use the subject line, "Company Name - Submission of Proof of AML/CTF Training." There is no need to submit a hard copy.

For inquiries, please email amlc@insurance.gov.ph.

For information and strict compliance.


REYNALDO A. REGALADO
Insurance Commissioner

