



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



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| Circular Letter (CL) No.: | 2020 - 11 |
| Date: | 12 March 2020 |
| Supersedes: | 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 the Guidelines on Digitization of Customer Records (DIGICUR)

Please be informed that in its Resolution No. 149 dated 11 September 2018, the Anti-Money Laundering Council (AMLC) approved the Guidelines on DIGICUR, a copy of which is attached hereto.

Section 3 of the said Guidelines provides for the specific duties of covered persons which Insurance Commission Regulated Entities (ICREs) should observe in digitizing its customers' records and ensuring the security and integrity of the customers' record database.

In addition, Section 6 provides the following timelines:

| | TIMELINE |
|--|---|
| a. Updating of the Money Laundering and Terrorist Financing Prevention Program (MTPP) | Within six (6) months from date of effectivity of the Guidelines |
| b. Digitizing all customer records that the covered person will henceforth receive, create or open | Immediately upon effectivity of the updated MTPP but in no case to exceed 6 months from effectivity of the Guidelines |
| c. Completely digitizing all existing customer records and establish the required central database | Within two (2) years from the expiration of the period under Section 6a of the Guidelines |

Further, please be advised that the Guidelines on DIGICUR took effect on 13 October 2018. ¹

For information and strict compliance.



DENNIS B. FUNA
Insurance Commissioner



Encl.: A/S

¹ <http://www.amlc.gov.ph/images/PDFs/DIGICUR%20FAQs.pdf>