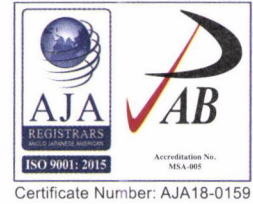




Republic of the Philippines  
Department of Finance  
**INSURANCE COMMISSION**  
1071 United Nations Avenue  
Manila



Circular Letter (CL) No.:	2020 - 08
Date:	24 February 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 :** Insurance Commission Anti-Money Laundering and Counter-Terrorism Financing Risk Rating System for Insurance Commission Regulated Entities

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Pursuant to the power of the Insurance Commission (IC) under Rule 7, Section 4.1 of the 2018 Implementing Rules and Regulations (IRR) of Republic Act No. 9160, otherwise known as the "*Anti-Money Laundering Act of 2001 (AMLA), As Amended*", and Rule 27 of the Implementing Rules and Regulations (IRR) of Republic Act No. 10168, otherwise known as "*The Terrorism Financing Prevention and Suppression Act*", to issue and/or update its guidelines and circulars on anti-money laundering and terrorism financing prevention and suppression, respectively, the undersigned Insurance Commissioner hereby approves the attached **Insurance Commission Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) Risk Rating System for Insurance Commission Regulated Entities (ICREs)**, which shall be used by the IC in the conduct of on-site AML and CTF Compliance Checking of ICREs.

In this regard, all ICREs shall give their utmost cooperation in the implementation of the IC AML and CTF Risk Rating System for ICREs.

  
**DENNIS B. FUNA**  
Insurance Commissioner

