



Advisory No:	RS-2022-013
Classification:	Regulatory and Supervisory Advisory
Date:	21 March 2022

INSURANCE COMMISSION ADVISORY

TO : All Insurance/Reinsurance Companies, Mutual Benefit Associations, Trusts for Charitable Uses, Insurance and Reinsurance Brokers, Pre-Need Companies and Health Maintenance Organizations

SUBJECT : Dissemination of the AMLC Resolution No. TF-42 SERIES OF 2021

Attached is the Anti-Money Laundering Council (AMLC) Resolution No. TF-42, Series of 2021, relative to the issuance of Sanction Freeze Order to take effect immediately against the National Democratic Front (NDF), also known as the National Democratic Front of the Philippines (NDFP), pursuant to its designation as terrorist by the Anti-Terrorism Council (ATC) Resolution No. 21 (2021) dated 23 June 2021, and the freezing without delay of the properties or funds stated therein.

Thus, all Insurance Commission Regulated Entities (ICREs) are directed to submit to the AMLC a written return, pursuant to, and containing details required under Rule 16.c of the Revised Implementing Rules and Regulations of Terrorism Financing Prevention and Suppression Act of 2012 (TFPSA).

Further, all ICREs are directed to submit as Suspicious Transaction Report (STR) all previous transactions of the NDF, also known as NDFP, within five (5) days from effectivity of the said resolution.

For information and strict compliance.


DENNIS B. FUNA
Insurance Commissioner





Republic of the Philippines
ANTI-MONEY LAUNDERING COUNCIL

NOTICE OF AMLC RESOLUTION NO. TF- 42, SERIES OF 2021

The public, covered institutions as defined under the under Republic Act No. 10168, otherwise known as the Terrorism Financing Prevention and Suppression Act of 2012 (TFPSA), and all relevant government agencies, including the Land Transportation Office, Land Registration Authority, Register of Deeds, Maritime Industry Authority, and the Civil Aviation Authority of the Philippines are hereby informed that the Anti-Money Laundering Council, consistent with the Philippines' international obligations to comply with binding terrorism-related resolutions, including UNSC Resolution No. 1373 pursuant to Article 41 of the UN Charter, issued resolution No. TF-42, Series of 2021, directing the issuance of Sanctions Freeze Order to take effect immediately against the National Democratic Front (NDF), also known as the National Democratic Front of the Philippines (NDFP), pursuant to its designation as terrorist by the Anti-Terrorism Council (ATC) Resolution No. 21 (2021) dated 23 June 2021, and the freezing without delay of the following property or funds, including related accounts:

- a. property or funds that are owned or controlled by the NDF, also known as the NDFP, and is not limited to those that are directly related or can be tied to a particular terrorist act, plot, or threat;
- b. property or funds that are wholly or jointly owned or controlled, directly or indirectly, by the NDF, also known as the NDFP;
- c. property or funds derived or generated from funds or other assets owned or controlled, directly or indirectly, by the NDF, also known as the NDFP; and
- d. property or funds of persons and entities acting on behalf or at the direction of the NDF, also known as the NDFP;

All the above covered institutions and relevant government agencies are directed to submit to the Anti-Money Laundering Council (AMLC) a written return, pursuant to, and containing details required under, Rule 16.c of the Implementing Rules and Regulations of TFPSA.

Any person, whether natural or juridical, including covered persons, private companies, government owned or controlled corporations, and government agencies and instrumentalities who

1. deals directly or indirectly, in any way and by any means, with any property or fund that he knows or has reasonable ground to believe is owned or controlled by the NDF, also known as the NDFP, including funds derived or generated from property or funds owned or controlled, directly or indirectly, by the NDF, also known as the NDFP; or



2. makes available any property or funds, or financial services or other related services to the NDF, also known as the NDFP

shall be prosecuted to the fullest extent of the law pursuant to TFPSA.

All covered persons are mandated to submit as Suspicious Transaction Report all previous transactions of the NDF, also known as the NDFP, within five (5) days from effectivity of this Order.

All persons, organizations, associations or groups of persons whose property or funds are frozen, including related accounts are hereby informed that they may avail of the remedies under Republic Act No. 11479, otherwise known as Anti-Terrorism Act of 2020, and its Implementing Rules and Regulations and under the TFPSA and its Implementing Rules and Regulations.

A copy of the AMLC Resolution No. TF-42, Series of 2021 and ATC Resolution No. 21 (2021) may be viewed and downloaded from the AMLC website: www.amlc.gov.ph.

For information and compliance.

19 July 2021.

(Original signed)
MEL GEORGIE B. RACELA
Executive Director
AMLC Secretariat