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INSURANCE COMMISSION ADVISORY

TO : All Insurance/Reinsurance Companies, Insurance and Reinsurance Brokers, Mutual Benefit Associations, Pre-Need Companies, Health Maintenance Organizations, and other Insurance Commission Regulated Entities (ICREs)

SUBJECT : Dissemination of the Anti-Money Laundering Council (AMLC) 2022 Terrorism and Terrorism Financing Risk Assessment

Attached is the **2022 Terrorism and Terrorism Financing Risk Assessment** issued by the Anti-Money Laundering Council (AMLC) on 14 June 2023.

The Terrorism and Terrorism Financing Risk Assessment is intended to update and keep abreast of the evolving and emerging terrorism and terrorism financing (TF) risks, particularly on the use of new technologies, regional threats, existing and new faces of threat groups, and their impact to the national, social, and economic security of the Philippines but most of all assess the current level of threats posed by proliferation financing of weapons of mass destruction in relation to terrorism, TF, and Proliferation Financing.

Further, the risk assessment serves as a guidance paper for all ICREs as regards their risk-based strategies.

All ICREs are encouraged to incorporate the study's findings in their trainings, which could aid in the identification, detection, and investigation of any financial transactions linked to Terrorism, TF, and PF.


REYNALDO A. REGALADO
 Insurance Commissioner



2022 Terrorism and Terrorism Financing Risk Assessment

Anti-Money Laundering Council