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The AMLC issues the amended Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Guidelines for Designated Non-Financial Business and Professions (DNFBPs). This is in light of the recent amendments to the Anti-Money Laundering Act of 2001, particularly Section 2 of Republic Act No. 11521 or “An Act to Further Strengthen the Anti-Money Laundering Law, Amending for the Purpose Republic Act No. 9160, Otherwise Known as the ‘Anti-Money Laundering Act of 2001 (AMLA), as amended,” which includes real estate brokers and developers; and offshore gaming operators and their service providers as covered persons.

The revisions will supplant the AML/CTF Guidelines for DNFBPs, which were previously issued on 10 May 2018.

Revisions include, among others:

1. Broadening of the scope of the Guidelines to include offshore gaming operators and their service providers; and real estate brokers and developers as covered persons;
2. Amendment of the definition of “covered transaction” to include cash transactions with or involving real estate developers or brokers, exceeding Seven Million Five Hundred Thousand Pesos (PhP7,500,000.00) or its equivalent in any other currency;
3. Relevant terminologies under the Definition of Terms;
4. Section on the Implementation of the Targeted Financial Sanctions;
5. Guidance on indicators for suspicious activity for real estate brokers and developers; and
6. A provision on the registration with the AMLC, which covers the issuance of the Provisional Certificate of Registration.

Under the 2021 AML/CTF Guidelines for DNFBPs, new covered persons and existing DNFBPs who have not yet registered, are required to register with the AMLC within six (6) months from the effectivity of the Guidelines. In the case of newly established DNFBPs, registration must be done prior to commencement of its operation as a DNFBP. Accordingly, the AMLC shall post in its website a complete list of juridical entities and individuals registered as DNFBPs.

To download a copy of the AML/CTF Guidelines for DNFBPs, please click the [link](#).

In accordance with the AMLC’s thrust to disseminate the guidelines to as many covered persons as possible, it shall organize several webinars in the next six (6) months. We encourage our new covered persons to attend any of these webinars to enable them to understand their responsibilities under the AMLA, as amended.

Posted 5 June 2021