

[Print](#)

The 2021 Anti-Money Laundering/Counter-Terrorism Financing Guidelines for Designated Non-Financial Businesses and Professions (DNFBPs) require the registration of new covered persons and existing DNFBPs within six (6) months from the effectivity of the guidelines. The guidelines took effect on 21 June 2021, thus the deadline for registration is on 21 December 2021. For newly established DNFBPs, registration must be done prior to the commencement of their operations. Access to the AMLC reporting portal will only be granted to registered DNFBPs.

Non-registration with the AMLC may result in the imposition of enforcement actions under the Enforcement Action Guidelines; and/or administrative sanctions against a non-registered DNFBP as per the Rules on the Imposition of Administrative Sanctions under Anti-Money Laundering Act of 2001 (AMLA), as amended (RPAC). If not registered, a DNFBP would not be able to electronically submit covered (CTRs) and suspicious transaction reports (STRs). Non-submission of CTRs/STRs, knowing that such reports are required to be submitted, is penalized as a money laundering offense under the last paragraph of Section 4 of the AMLA, as amended.

Posted 21 December 2021