



## MEMORANDUM

**TO:** **MR. CHAN MAN PO**  
Director  
Eastern Hawaii Leisure Company Limited

**FROM:** **ATTY. MARICHELE D. DE GUZMAN**  
Deputy Administrator for Operations  
Vice Chairperson, CEZA AML/CFT Task Force

**SUBJECT:** **ADVISORY TO FILE COVERED AND SUSPICIOUS  
TRANSACTION REPORTS (CTR/STR)**

**DATE:** **03 May 2024**

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In accordance with the Anti-Money Laundering Council's (AMLC) Regulatory Issuance No. 3 or the 2021 Anti-Money Laundering/Counter-Terrorism Financing Guidelines for Designated Non-Financial Businesses and Professions (DNFBPs), DNFBPs such as Offshore Gaming Operators, as well as their service providers, supervised, accredited or regulated by any Appropriate Government Agency, such as CEZA, shall adopt and effectively implement an appropriate management system that identifies, understand, assesses, monitors, and controls risks associated with money laundering and terrorist financing (ML/TF).

As regard monitoring and reporting, a DNFBP is directed to adopt an ML/TF monitoring system which, among others, shall be capable of generating timely, accurate and complete reports, including Covered Transaction Reports/Suspicious Transaction Reports (CTR/STR) and to regularly apprise CEZA for AML and CFT compliance, particularly provided for by Section 12, Title III of the AMLC Regulatory Issuance 3.

Duly verified from the AMLC, no reports have been recorded from CEZA-covered person, hence, CEZA urges each covered person to proactively enforce their respective systems and consequently apprise CEZA of the any CTR/STR.

Underscoring this responsibility, the following are the basic points for consideration:

1. For land based casinos, a single CASH transaction in amount in excess of Php5,000,000.00 (or its foreign currency equivalent) is considered a Covered Transaction.

2. For offshore casinos, a single CASH transaction in amount in excess of Php500,000.00 (or its foreign currency equivalent) is considered Covered Transaction.
3. Suspicious Transaction are reported regardless of amount but must consider circumstances that may refer it to be suspicious defined under the Implementing Rules and Regulations of the Terrorism Financing prevention and Suppression Act of 2012 (TFPSA).
4. A covered transaction is also a suspicious transaction in cases where the transaction breached threshold amount and there are suspicious circumstances, thus, report it as Suspicious Transaction.

Likewise, to give emphasize to the importance of filing the reports, it must be noted that non-reporting of CTR and STR is a criminal offense punishable by six (6) months- four (4) imprisonment and a fine of Php100,000.00 – Php500,000 fine, or both.

Lastly, we remind every covered person that CTR/STR are not necessarily proof that the customer is involved in unlawful activity, and could be mere triggers for possible investigation.

With this, may we request copies of CTRs/STRs or on before May 10, 2024, otherwise, CEZA shall inquire existence of these transactions to other governing agencies such as SEC, BSP and AMLC to identify transactions which could have been reported.

A copy of the AMLC Regulatory Issuance No. 3 is hereby attached for your guidance.