



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE GOVERNOR

CIRCULAR NO.1039

Series of 2019

Subject: Amendments to the N and P Regulations of the Manual of Regulations for Non - Bank Financial Institutions

The Monetary Board, in its Resolution No. 514 dated 28 March 2019, approved the following amendments to the N and P Regulations of the Manual of Regulations for Non-Bank Financial Institutions, particularly on the requirements for registration of Pawnshops and Money Service Businesses.

Section 1. Section 4511N shall be amended to read, as follows:

“Section 4511N Money Service Business Operations. The following rules and regulations shall govern the operations and reporting obligations of non-bank entities engaged in remittance, money changing, and/or foreign exchange dealing, pursuant to Section 3 of Republic Act (R.A.) No. 7653, as amended, [The New Central Bank Act], Section 3, in relation to Section 11, of R.A. No. 9160, as amended, [The Anti-Money Laundering Act (AMLA) of 2001], Section 3(c) of R.A. No. 10168 (The Terrorism Financing Prevention and Suppression Act of 2012) and their implementing rules and regulations, and Section 80 of R.A. No. 7653, as amended (The New Central Bank Act).”

Section 2. Subsection 4511N.1 to Subsection 4511N.3 shall be amended to read, as follows:

“Subsection 4511N.1 Definition of terms.

a. *Remittance and Transfer Companies (RTC)* - xxx. This includes the following:

(1) *Remittance Agent (RA)* - xxx.

(a) *Remittance Direct Agent (RDA)* – xxx

(b) *Remittance Network Provider (RNP)* – refers to any entity that provides a network of Remittance Sub-Agents to perform remittance services to RTC.

(c) Such other similar entities as may be determined by the Monetary Board.

For the purpose of this Section, entities functioning as an RA as herein defined shall be registered as such, notwithstanding whether they are also acting as Remittance Sub-Agent (RSA).

xxx

b. *Remittance Sub-Agent (RSA)* – xxx. This includes xxx.

An RSA shall no longer be required to register with the Bangko Sentral. However, the RTC shall comply with the notification requirements as provided in Subsection 4511N.3(b).

xxx

h. *Branch* – refers to any company-owned office or place of business other than the Head Office of an RTC/MC/FXD.

i. *RSA office* – for purposes of this Section, it shall be considered as an extension office of an RTC. It includes the head office and branches of an RSA.

j. *Offices* – refer collectively to the head office, branches and RSA offices where money changing/foreign exchange dealing and/or remittance transactions shall be conducted.

Subsection 4511N.2 Requirements for registration. RTCs/MCs/FXDs xxx. All xxx.

a. *Registration of RTCs/MCs/FXDs.* For registration purposes, RTCs/MCs/FXDs shall be classified into six (6) categories with the following criteria:

xxx

RTCs/MCs/FXDs shall submit the Application for Registration and Notarized Deed of Undertaking (*Appendix N-8-b-1*) to the appropriate supervising department of the Bangko Sentral.

RTCs/MCs/FXDs shall adhere to the registration procedures contained in Appendix N-8-a.

b. *Issuance of Bangko Sentral Certificate of Registration (COR) and Metal Plate.* RTCs/MCs/FXDs xxx. Within xxx.

xxx.

In considering xxx. In determining xxx.

A metal plate bearing the unique registration number of the RTC/MC/FXD shall be issued to each RTC/MC/FXD head office. The Bangko Sentral reserves the right to collect reasonable amount to cover the cost of production/issuance of the metal plate.

c. *Accreditation of RSAs.* Duly registered RTCs may accredit their own RSAs: *Provided, That:* (i) the engagement of RSA's remittance services is directly related to the accomplishment of RTC's business plan/strategy; and (ii) appropriate risk management policies and procedures pertaining to the aforementioned engagement are in place.

The RSA shall be considered as part of the network of its accrediting RTC. RSAs are also subject to effective continuing oversight of their RTCs. RTC shall conduct appropriate due diligence in the accreditation of its RSAs and shall be responsible for the RSAs' compliance with all applicable anti-money laundering (AML)/combating the financing of terrorism (CFT) rules and regulations.

Relative to the engagement of RSA, the policies and procedures, at a minimum, shall contain the following:

- (1) Selection criteria and process in the accreditation of an RSA. The selection criteria shall take into account, among others, the necessary permits/authorization to perform the remittance business, and the fitness and propriety of the proprietor, partners, directors, or principal officers of an RSA. In determining whether a person is fit and proper, regard shall be given to the following: integrity/probity, market reputation, competence, and financial capacity;
- (2) Regular operational review on RSA's compliance with applicable laws, rules and regulations, especially on compliance with AML/CFT and consumer protection requirements and performance in carrying out remittance activities; and
- (3) Delisting of an RSA or termination of a remittance contract.

A relationship or remittance arrangement with an RSA shall be supported by a notarized remittance agreement. The contract shall clearly identify the roles and duties of each party including, among others, the responsibilities to comply with relevant Bangko Sentral rules and regulations particularly on AML/CFT and consumer protection requirements. It should also stipulate therein that the RSA shall allow the Bangko Sentral to have access on the remittance system, records and other relevant information.

The RTC shall ensure that its RSA offices shall maintain a signage posted conspicuously in their premises, indicating that the RSA is an accredited agent of the RTC.

- d. *Mandatory training requirement.* The proprietors¹, partners, directors, president or officer of equivalent rank and function, over-all head of the money service business operation and the head of the compliance unit shall attend a seminar on AML/CFT laws, rules and regulations, before start of operations, conducted by the Bangko Sentral, Anti-Money Laundering Council (AMLC), or any reputable training provider².

Subsection 4511N.3 Notification requirements. RTCs/MCs/FXD shall inform the appropriate supervising department of the Bangko Sentral of the following events:

- a. *Commencement of operations.* RTC/MC/FXD shall notify within five (5) business days from the start of operations of its head office.

¹ Refer to owner of single proprietorship MSBs

² Refers to an entity which has an adequate track record of successfully conducting training programs preferably on financial institution-oriented courses, including AML/CFT training. For this purpose, the RTC/MC/FXD shall be responsible in ascertaining whether the training provider is reputable as herein defined.

- b. *New offices.* RTC shall submit a list of all its new branches and accredited RSAs on a monthly basis within five (5) business days from end of the reference month.
- c. *New/Terminated tie-up partner/s.* RTC shall submit a list of all its new and terminated local/foreign remittance tie-up partners during the month within five (5) business days from the end of the reference month.

The relationship or remittance arrangement with the tie-up partner/s shall be supported by remittance agreement/s which shall be notarized or consularized if originated/signed abroad. RTC shall ascertain that its tie-up partner is authorized to engage in remittance business by the appropriate supervising/licensing authority and is compliant with the AML/CFT laws of the country where it operates. All remittance agreements shall be made readily available during examination or upon request of the Bangko Sentral without delay.

Xxx”

Section 3. Subsections 4511N.6(a) and 4512N.8(a) shall be amended to read, as follows:

“Subsection 4511N.6 Reports.

a. *Required reports.* Xxx:

- (1) Semestral report of operating, and closed/delisted RTC/MC/FXD offices which shall be submitted within ten (10) business days from the end of the reference semester;

xxx

- (4) Quarterly reports on the total value of foreign and domestic remittance transactions which shall be submitted within ten (10) business days from the end of the reference quarter.

RTCs/MCs/FXDs shall adhere to the guidelines issued by the Bangko Sentral on the manner of submission of reports in forms as may be determined and required by the Deputy Governor, of the appropriate sector of the, Bangko Sentral.

Subsection 4512N.8 Notification and reporting requirements.

a. *Required reports.* A Virtual Currency (VC) exchange xxx.

In addition, a VC exchange shall maintain records and submit the following reports to the appropriate supervising department of the Bangko Sentral:

Nature of Report	Frequency	Due Date
xxx	xxx	xxx
3. List of operating offices and websites	Semestral	Ten (10) business days from the end of the reference semester

A VC exchange shall adhere to the guidelines issued by the Bangko Sentral on the manner of submission of reports in forms as may be determined and required by the Deputy Governor, of the appropriate sector of the Bangko Sentral.”

Section 4. Subsections 4511N.7 and 4512N.7 shall be amended to read, as follows:

“Subsection 4511N.7 Internal control. RTCs/MCs/FXD’s shall maintain an internal control system commensurate to the nature, size and complexity of their respective businesses.

Subsection 4512N.7 Internal control. All VC exchanges shall maintain an internal control system commensurate to the nature, size and complexity of their respective businesses.”

Section 5. Appendix N-8-a (Registration Procedures for RTC/FXD/MC) and Appendix N-8-b-1 (Deed of Undertaking) shall be amended, as contained in Annex “A” of this Circular.

Section 6. Subsection 4103P.1 shall be amended to read, as follows:

“Subsection 4103P.1 Classification of pawnshop operator license. The xxx:

Type	Description
“A”	Pawnshop business with not more than ten (10) offices.
“B”	a. Pawnshop business with more than ten (10) offices; or b. Pawnshop business with money changing/foreign exchange dealing
“C”	Pawnshop business with corollary remittance activity requiring Bangko Sentral registration, with or without money changing/foreign exchange dealing.
“D”	Virtual xxx.

The Bangko Sentral xxx.

All pawnshop businesses are allowed to act as Remittance Sub-Agents as defined in Subsection 4511N.1.”

Section 7. Subsection 4103P.2 shall be amended to read, as follows:

“Subsection 4103P.2 (2016 - 4101P.5) Mandatory training requirement. The proprietors³, partners, directors, president or officer of equivalent rank and function, and over-all head of the pawnshop operation and the head of the compliance unit shall attend, before the start of operations, a seminar on AML/combating the financing of terrorism (CFT) laws, rules and regulations, conducted by the Bangko Sentral, AMLC, or any reputable training provider⁴.”

³ Refer to owner of single proprietorship pawnshops

⁴ Refers to an entity which has an adequate track record of successfully conducting training programs preferably on financial institution-oriented courses, including AML/CFT training. For this purpose, the Pawnshop shall be responsible in ascertaining whether the training provider is reputable as herein defined.

Section 8. Subsections 4142P.2 shall be amended to read as follows:

“Subsection 4142P.2 *General qualifications.* Any person can be a proprietor, partner, or director, president or officer of equivalent rank and function, and over-all head of the pawnshop operation and the head of the compliance unit of pawnshops provided he/she:

- a. Must have complied with the AML/CFT training as prescribed under Subsec. 4103P.2; and
- b. Must not be included in the Bangko Sentral Watchlist Files.

An NBI clearance shall also be required for any newly accepted/elected/appointed partner, director, president or officer of equivalent rank and function, and over-all head of the pawnshop operation and the head of the compliance unit of pawnshop.”

Section 9. Subsections 4143P.5 shall be added, to read as follows:

“Subsection 4143P.5 *Issuance of Metal Plate.* A metal plate bearing the unique registration number of the pawnshop head office shall be issued to the pawnshop operator. The Bangko Sentral reserves the right to collect a reasonable amount to cover the cost of the production/issuance of the metal plate.”

Section 10. Subsection 4152P.1 shall be amended to read, as follows:

“Subsection 4152P.1 (2016-4126P.1) *Notification.* A pawnshop operator is allowed to establish and operate more than one (1) pawnshop office: *Provided, however,* That it shall be the responsibility of the pawnshop operator to notify the appropriate supervising department of the Bangko Sentral regarding new pawnshop office/s operated during the month within five (5) working days from end of the reference month.

Such notification shall include the exact address of the pawnshop office and the starting date of its actual operations and must be signed by the proprietor/managing partner/president or an officer of equivalent rank and function.”


Section 11. Subsections 4691P.1 to Subsections 4691P.3 shall be deleted.

Section 12. Appendix P-1 (List of Documentary Requirements to Accompany an Application for Authority to Operate a Pawnshop Business) shall be amended, as contained in Annex “B” of this Circular.

Section 13. Appendix N-1 (List of Reports Required from Non-Bank Financial Institutions) and Appendix P-13 (List of Reports Required from Pawnshops) shall be amended, as contained in Annex “C” of this Circular.

Section 14. Effectivity. This Circular shall take effect fifteen (15) calendar days following its publication in the Official Gazette or in a newspaper of general circulation in the Philippines.

FOR THE MONETARY BOARD:



DIWA C. GUINIGUNDO
Officer-in-Charge

3 May 2019

Registration Procedures for RTC/MC/FXD
(Appendix to Subsection 4511N.2)

Registration constitutes a two-stage process. Stage 1 is a preliminary screening process for Bangko Sentral to determine if applicant is eligible for registration. In Stage 2, the eligible applicant is invited to submit supporting documents to complete the registration process.

A. First Stage

The new applicant shall submit the following for evaluation:

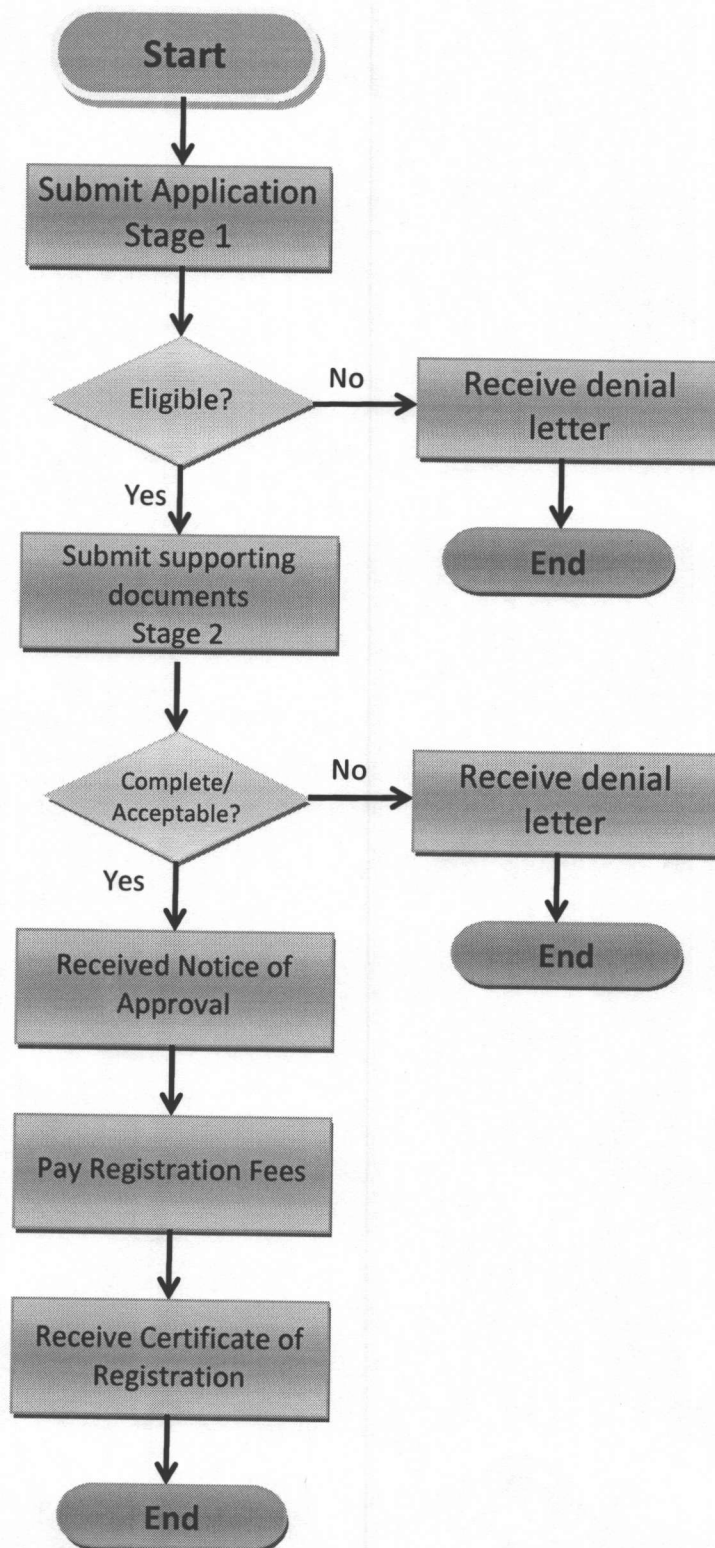
1. Application Letter;
2. Business Plan including target markets; and
3. List of owners/controlling shareholders, directors, and principal officers, as applicable.

B. Second Stage

If the applicant is deemed eligible in Stage 1, the applicant shall be invited to submit a notarized Application for Registration to Operate a Money Service Business, accompanied by the following documents:

1. Notarized Deed of Undertaking (*Appendix N-8-b-1*);
2. Compliance with fitness and propriety requirements by the proprietor, partners, directors, president or officer of equivalent rank and function, and over-all head of the money service business operation and the head of the compliance unit, as the case maybe. For this purpose, applicants shall be required to submit the following:
 - a. Personal Data and Authorization Form (*Appendix N-8-b-2*);
 - b. NBI Clearance, or its equivalent, if issued in foreign jurisdiction; and
 - c. Proof of attendance to the mandatory training on anti-money laundering/combating the financing of terrorism;
3. Business license/permit for the current period¹; and
4. Proof of provisional registration with the Anti-Money Laundering Council Secretariat.

¹ The entity name, business address and activity(ies) indicated therein should be consistent with the business registration with the DTI/SEC/CDA, as applicable. The details in said business permit shall be used as basis in the issuance of Certificate of Registration.



REPUBLIC OF THE PHILIPPINES)
 _____ CITY) S.S.

DEED OF UNDERTAKING

I/We (the Proprietor/Partners/Members of the Board of Directors) and key executive officers of (Name of Institution), a legal entity duly authorized to operate under the laws of the Philippines, with principal place of business at _____, by these presents, do hereby obligate ourselves, individually and collectively, to undertake and ensure:

1. Strict compliance with all the requirements, rules and regulations of the Bangko Sentral regarding the registration and operations of money service business, as well as the provisions of Republic Act (R.A.) No. 9160 [The Anti-Money Laundering Act (AMLA) of 2001], as amended, R.A. No. 10168 (The Terrorism Financing Prevention and Suppression Act of 2012) and their implementing rules and regulations;
2. Responsibility for any violation of the provisions of R.A. No. 9160 (The AMLA of 2001), as amended, R.A. No. 10168 (The Terrorism Financing Prevention and Suppression Act of 2012), and their implementing rules and regulations, and for possible sanctions prescribed under Section 36 of R.A. No. 7653, as amended, (The New Central Bank Act) and other applicable laws, rules and regulations;
3. Financial capacity to organize and operate a money service business and full compliance with the minimum capitalization prescribed under Subsection 4511N.2 of the Manual of Regulations for Non-Bank Financial Institutions (MORNBF1);
4. Compliance with the requirements on customer due diligence, covered and suspicious transaction reporting, and record keeping and retention;
5. Development, adoption and dissemination to all employees concerned of a Money Laundering and Terrorist Financing Prevention Program (MTPP);
6. Exclusive use of bank account/s in the name of the registered entity in its official business transactions and to provide a certified list of all bank account/s supported by confirmation from depository bank/s which shall be subject to Bangko Sentral inspection/ examination for anti-money laundering (AML)/combating the financing of terrorism (CFT) purposes;
7. Notification of the appropriate supervising department of the Bangko Sentral within the prescribed deadline of the following events: (a) commencement of operations; (b) change of registered/business name; (c) new office/s; (d) new/terminated tie-up partner/s; (e) transfer of location of office/s; (f) additional money service business; (g) closure of office/s; and (h) closure of business;

8. Prior approval from the appropriate supervising department of the Bangko Sentral for any change in ownership or control;
9. Strict compliance with the requirements of maintenance of records and submission of required reports;
10. Maintenance of an internal control system commensurate to the nature, size and complexity of the business;
11. Adoption of minimum standards of consumer protection in the areas of disclosure and transparency, protection of client information, fair treatment, effective recourse and financial education pursuant to the MORNBF - N Regulations;
12. Compliance with the applicable provisions of the Information Technology Risk Management Framework of the MORNBF - N Regulations;
13. Payment to the Bangko Sentral of the following fees: (a) registration fee; (b) annual service fee; (c) metal plate; and (d) processing fee for the replacement of Bangko Sentral Certificate of Registration;
14. Strict compliance with the transactional requirements on the large value pay-outs and the sale of foreign currencies, and obtaining prior approval from the appropriate supervising department of the Bangko Sentral before transacting higher limits on the sale of foreign currencies;
15. Strict compliance with possible monetary sanctions/ penalties and other sanctions as imposed by the Bangko Sentral;
16. Submission of the complete list of our foreign or local counterparties, including their contact details (i.e., business address, contact person and its numbers) (*this provision is applicable to Remittance and Transfer Company [RTC] only*);
17. Contracting with counterparty(ies) that is/are licensed/authorized/ registered to engage in remittance business and is/are subject to the AML/CFT laws of the country where it operates (*this provision is applicable to RTC only*);
18. Responsibility for the Remittance Sub-Agent's compliance with all applicable AML/CFT laws, rules and regulations(*this provision is applicable to RTC only*);
19. Timely renewal of the business permits of all of its offices, which indicate the line of business, from the city or municipality having territorial jurisdiction over the place of establishment and operation of the respective offices; and
20. Attendance of the proprietor, partners, directors, president or officer of equivalent rank and function and head of the money service business operation and the compliance unit to a seminar on AML/CFT laws, rules and regulations, before start of operations, conducted by the Bangko Sentral, AML Council Secretariat, or any reputable training provider.

For this purpose, [Name of Institution] shall be responsible in ascertaining whether the external training provider has an adequate track record of successfully conducting training programs preferably on financial institution-oriented courses including, but not limited to, AML/CFT training.

Signature over Printed Name of the Proprietor/All
Partners/All Members of the Board of Directors)
and Key Executive Officers

Designation

[Insert additional rows, as applicable]

SUBSCRIBED AND SWORN to before me this ___ day of _____ 20___, affiants
exhibiting to me their government-issued identification cards, as follows:

<u>Name</u>	<u>Gov't. ID No.</u>	<u>Valid Until</u>
<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>

[Insert additional rows, as applicable]

Notary Public

 COMPANY NAME

 BUSINESS ADDRESS

PERSONAL DATA and AUTHORIZATION FORM

NAME

POSITION

ID picture taken within
 the last 6 months
 3.5 cm. x 4.5 cm.
 (passport size)

Computer generated
 or photocopy of
 picture is not
 acceptable

I, [Name], after being sworn in accordance with law, do hereby:

- a. Certify that the information contained in this document and its supporting schedule of my own knowledge is true and correct.
- b. Authorize the following, pursuant to the provisions of Subsection 4511N.2 of the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI):
 1. [Name of Institution] to conduct a background investigation on myself as [position] in [Name of Institution] which include, among others, inquiring from the Watchlist Files of the Bangko Sentral ng Pilipinas; and
 2. The Bangko Sentral ng Pilipinas to disclose its findings pertinent to the aforementioned inquiry on the said Watchlist Files and other sources to [Name of Institution].

With the above authorization, I hereby waive my right to the confidentiality of the information that will be obtained as a result of the said inquiry, provided that disclosure of said information will be limited for the purpose of ascertaining my qualification or non-qualification for the said position.

 Signature over Printed Name

SIGNED IN THE PRESENCE OF:

 (Witness)

 (Witness)

SUBSCRIBED AND SWORN to before me this ____ day of ____ 20__, affiant exhibiting to me his/her ____ issued at ____ on _____.

Notary Public

BIOGRAPHICAL DATA**PERSONAL INFORMATION:**

	SURNAME	GIVEN	MIDDLE	SUFFIX(e.g. Jr.)
1. NAME :				
2. TIN :			3. UPDATED AS OF :	
4. OTHER NAMES USED, IF ANY :				
5. MANAGEMENT LEVEL :	<input type="checkbox"/> Director		<input type="checkbox"/> Officer	
6. DATE ELECTED / RE-ELECTED / APPOINTED / POSITION CHANGED :				
7. RESIDENCE ADDRESS :				
8. TELEPHONE NO. :			9. E-MAIL ADD :	
10. BUSINESS ADDRESS :				
11. TEL. NO. :			12. E-MAIL ADD :	
13. CIVIL STATUS :	<input type="checkbox"/> Single		<input type="checkbox"/> Married	
	<input type="checkbox"/> Divorced/Separated		<input type="checkbox"/> Widow	
14. SEX :	<input type="checkbox"/> Male		<input type="checkbox"/> Female	
			15. CITIZENSHIP :	
16. DATE OF BIRTH :			17. PLACE OF BIRTH :	

FAMILY RELATIONS (Legitimate or Common-Law):

	SURNAME	GIVEN	MIDDLE	SUFFIX (e.g. Jr.)
18. NAME OF SPOUSE				
19. NAME OF COMMON-LAW SPOUSE				

(Please indicate "N/A" for fields that are not applicable)

--

NAME

--

TIN

--

UPDATED AS OF

TRAINING/S:

20. Seminars/Training on Money Service Business, AML/CFT and other related fields

NATURE/TITLE	CONDUCTED BY	YEAR TAKEN

(continue in separate sheet if necessary)

WORK EXPERIENCE/S:

21. Present Position – Other Private Institution (Including Corporate Directorships)

NAME OF OFFICE	POSITION	DATE ASSUMED	INDICATE IF OWNER/ PARTNER/ STOCKHOLDER

(continue in separate sheet if necessary)

22. Present Position/s – Government (Including Directorships in Government Corporate Institutions)

NAME OF OFFICE	POSITION	DATE ASSUMED	INDICATE IF ELECTIVE OR APPOINTIVE AND PART/FULL-TIME

(continue in separate sheet if necessary)

23. Past Position/s – Other Private Institutions (Including Corporate Directorships)

NAME OF OFFICE	POSITION	DURATION (YEAR)	
		FROM	TO

(continue in separate sheet if necessary)

24. Past Positions – Government (Including Directorships to Government Financial Institution)

NAME OF OFFICE	POSITION	DURATION (YEAR)	
		FROM	TO

(continue in separate sheet if necessary)

(Please indicate "N/A" for fields that are not applicable)

**List of Documentary Requirements to Accompany an
Application for an Authority to Operate a Pawnshop Business
(Appendix to Section 4103P)**

The notarized Application for an Authority to Operate a new pawnshop business shall be accompanied by the following documents:

1. Notarized Deed of Undertaking (*Appendix P-1-a*);
2. Compliance with fitness and propriety requirements by the proprietor, partners, directors, president or officer of equivalent rank and function, and over-all head of the pawnshop operation and the head of the compliance unit, as the case maybe. For this purpose, applicants shall be required to submit the following:
 - a. Personal Data and Authorization Form (*Appendix P-1-b*);
 - b. NBI Clearance, or its equivalent, if issued in foreign jurisdictions; and
 - c. Proof of attendance to the mandatory training on anti-money laundering/ combating the financing of terrorism;
3. Business license/permit for the current period¹; and
4. Proof of provisional registration with the Anti-Money Laundering Council Secretariat.

¹ The entity name, business address and activity(ies) indicated therein should be consistent with the business registration with the DTI/SEC, as applicable. The details in said business permit shall be used as basis in the issuance of Certificate of Authority.

REPUBLIC OF THE PHILIPPINES)
_____ CITY) S.S.

DEED OF UNDERTAKING

I/We (the Proprietor/Partners/Members of the Board of Directors) and key executive officers of (Name of Institution), a legal entity duly authorized to operate under the laws of the Philippines, with principal place of business at _____, by these presents do hereby obligate ourselves, individually and collectively, to undertake and ensure:

1. Strict compliance with all the requirements, rules and regulations of the Bangko Sentral regarding the licensing and operations of pawnshop business as provided under Presidential Decree (P.D.) No. 114, Manual of Regulations for Non-Bank Financial Institutions (MORNBFi) – Pawnshop (P) Regulations and other applicable laws, rules and regulations;
2. Full compliance with the minimum capitalization and borrowing limits as prescribed under Section 4111P and 4281P of the MORNBFi;
3. Adequate compliance with the provisions of Republic Act (R.A.) No. 9160, as amended [The Anti-Money Laundering (AML) Act of 2001], R.A. 10168 (The Terrorism Financing Prevention and Suppression Act of 2012) and their implementing rules and regulations particularly in conducting customer due diligence procedures, covered and suspicious transaction reporting, and record keeping and retention;
4. Exclusive use of bank account/s in the name of the licensed entity/pawnshop in its official business transactions and to provide a certified list of all bank account/s supported by confirmation from depository bank/s which shall be subject to Bangko Sentral examination for AML/combating the financing of terrorism (CFT) purposes;
5. Compliance with the disclosure requirement on the entity/pawnshop beneficial owner/s;
6. Full responsibility over its offices'/branches' compliance with all the requirements, rules and regulations of the Bangko Sentral on matters relating to license, registration and notification requirements;
7. Submission of all documentary requirements and securing approval from the appropriate supervising department the Bangko Sentral before effecting the following: (a) transfer of ownership; (b) change of registered business name; and (c) surrender of pawnshop operator license due to closure of business;
8. Notification to the appropriate supervising department of the Bangko Sentral within the prescribed deadline of the following events: (a) commencement of pawnshop operations; (b) newly-established pawnshop office; (c) transfer/ relocation of business; and (d) voluntary closure of pawnshop office;

9. Strict compliance with the requirements of maintenance of records and submission of required reports;
10. Maintenance of an internal control system commensurate to the nature, size and complexity of the business, and development of sound risk management policies and practices to ensure that risks associated with the operations of a pawnshop business are identified, assessed, monitored, mitigated and controlled;
11. Adoption of minimum standards of consumer protection in the areas of disclosure and transparency, protection of client information, fair treatment, effective recourse and financial education pursuant to Section 4401P, Section 4402P and Subsection 4195P.4 of the MORNBF, as may be applicable;
12. Hiring, and/or engaging the services of external auditors/auditing firm, who will assist in the preparation, and/or rendering an opinion on the fairness of the pawnshop's financial statements, and that the external auditors/audit firm contracted are included in the Bangko Sentral List of Selected External Auditors for Supervised and/or Regulated Institutions, as may be applicable based on the type of pawnshop license granted;
13. Attendance of the proprietor, partners, directors, president or officer of equivalent rank and function and head of the pawnshop operation and the compliance unit to a seminar on AML/CFT laws, rules and regulations, before start of operations, conducted by the Bangko Sentral, AML Council Secretariat or any reputable training provider.

For this purpose, [Name of Institution], shall be responsible in ascertaining whether the external training provider has an adequate track record of successfully conducting training programs preferably on financial institution-oriented courses including, but not limited to, AML/CFT training;

14. Timely renewal of the business permits of all of its offices, which indicate the line of business, from the city or municipality having territorial jurisdiction over the place of establishment and operation of the respective offices; and
15. Responsibility over violations of any of the aforementioned laws, rules and regulations, subject to the applicable sanctions prescribed under Sections 36 and 37 of R.A. No. 7653, as amended, in relation to Section 17 of P.D. No. 114.

Signature over Printed Name of the Proprietor/All
Partners/All Members of the Board of Directors)
and Key Executive Officers

Designation

[Insert additional rows, as applicable]

SUBSCRIBED AND SWORN to before me this ___ day of _____ 20___, affiants exhibiting to me their government-issued identification cards, as follows:

<u>Name</u>	<u>Gov't. ID No.</u>	<u>Valid Until</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert additional rows, as applicable]

Notary Public

COMPANY NAME

BUSINESS ADDRESS

PERSONAL DATA and AUTHORIZATION FORM

NAME

POSITION

ID picture taken within
the last 6 months
3.5 cm. x 4.5 cm.
(passport size)

Computer generated
or photocopy of
picture is not
acceptable

I, [Name], after being sworn in accordance with law, do hereby:

- a. Certify that the information contained in this document and its supporting schedule of my own knowledge is true and correct.
- b. Authorize the following, pursuant to the provisions of Subsection 4103P of the Manual of Regulations for Non-Bank Financial Institutions (MORNBFI):
 - 1. [Name of Institution] to conduct a background investigation on myself as [position] in [Name of Institution] which include, among others, inquiring from the Watchlist Files of the Bangko Sentral ng Pilipinas; and
 - 2. The Bangko Sentral ng Pilipinas to disclose its findings pertinent to the aforementioned inquiry on the said Watchlist Files and other sources to [Name of Institution].

With the above authorization, I hereby waive my right to the confidentiality of the information that will be obtained as a result of the said inquiry, provided that disclosure of said information will be limited for the purpose of ascertaining my qualification or non-qualification for the said position.

Signature over Printed Name

SIGNED IN THE PRESENCE OF:

(Witness)

(Witness)

SUBSCRIBED AND SWORN to before me this ___ day of _____ 20___, affiant exhibiting to me his/her _____ issued at _____ on _____.

Notary Public

BIOGRAPHICAL DATA**PERSONAL INFORMATION:**

	SURNAME	GIVEN	MIDDLE	SUFFIX(e.g. Jr.)
1. NAME :				
2. TIN :			3. UPDATED AS OF :	
4. OTHER NAMES USED, IF ANY :				
5. MANAGEMENT LEVEL :	<input type="checkbox"/> Director		<input type="checkbox"/> Officer	
6. DATE ELECTED / RE-ELECTED / APPOINTED / POSITION CHANGED :				
7. RESIDENCE ADDRESS :				
8. TELEPHONE NO. :			9. E-MAIL ADD :	
10. BUSINESS ADDRESS :				
11. TEL. NO. :			12. E-MAIL ADD :	
13. CIVIL STATUS :	<input type="checkbox"/> Single		<input type="checkbox"/> Married	
	<input type="checkbox"/> Divorced/Separated		<input type="checkbox"/> Widow	
14. SEX :	<input type="checkbox"/> Male		<input type="checkbox"/> Female	
			15. CITIZENSHIP :	
16. DATE OF BIRTH :			17. PLACE OF BIRTH :	

FAMILY RELATIONS (Legitimate or Common-Law):

	SURNAME	GIVEN	MIDDLE	SUFFIX (e.g. Jr.)
18. NAME OF SPOUSE				
19. NAME OF COMMON-LAW SPOUSE				

(Please indicate "N/A" for fields that are not applicable)

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NAME

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TIN

--

UPDATED AS OF

TRAINING/S:

20. Seminars/Training on Money Service Business, AML/CFT and other related fields

NATURE/TITLE	CONDUCTED BY	YEAR TAKEN

(continue in separate sheet if necessary)

WORK EXPERIENCE/S:

21. Present Position – Other Private Institution (Including Corporate Directorships)

NAME OF OFFICE	POSITION	DATE ASSUMED	INDICATE IF OWNER/ PARTNER/ STOCKHOLDER

(continue in separate sheet if necessary)

22. Present Position/s – Government (Including Directorships in Government Corporate Institutions)

NAME OF OFFICE	POSITION	DATE ASSUMED	INDICATE IF ELECTIVE OR APPOINTIVE AND PART/FULL-TIME

(continue in separate sheet if necessary)

23. Past Position/s – Other Private Institutions (Including Corporate Directorships)

NAME OF OFFICE	POSITION	DURATION (YEAR)	
		FROM	TO

(continue in separate sheet if necessary)

24. Past Positions – Government (Including Directorships to Government Financial Institution)

NAME OF OFFICE	POSITION	DURATION (YEAR)	
		FROM	TO

(continue in separate sheet if necessary)

(Please indicate "N/A" for fields that are not applicable)

LIST OF REPORTS REQUIRED FROM NON-BANK FINANCIAL INSTITUTIONS
(Appendix to Sec. 4162N)

<u>Category</u>	<u>Form No.</u>	<u>MOR Ref.</u>	<u>Report Title</u>	<u>Frequency</u>	<u>Submission Deadline</u>	<u>Submission Procedure</u>
xxx						
A-2		4511N	List of operating, and closed/delisted RTC/MC/FXD offices	Semestral	10 business days after end of reference semester	Appropriate supervising department of the Bangko Sentral
xxx						
A-2		4511N	Reports on the total value of foreign and domestic remittance transactions	-do-	10 business days after end of reference quarter	-do-
xxx						

LIST OF REPORTS REQUIRED FROM PAWNSHOPS
(Appendix to Subsection 4191P.2)

<u>Category</u>	<u>Form No.</u>	<u>MOR Ref.</u>	<u>Report Title</u>	<u>Frequency</u>	<u>Submission Deadline</u>	<u>Submission Procedure</u>
xxx A-2	Unnumbered	4191P	List of operating and closed Pawnshop offices ¹	Semestral	10 business days after end of reference semester	Appropriate supervising department of the Bangko Sentral

¹ The appropriate supervising department of the Bangko Sentral shall issue the submission guidelines and prescribed reporting template for this report.