

[REPUBLIC ACT NO. 9194, March 07, 2003]

AN ACT AMENDING REPUBLIC ACT NO. 9160, OTHERWISE KNOWN AS THE "ANTI-MONEY LAUNDERING ACT OF 2001"

Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. Section 3, paragraph (b), of Republic Act No. 9160 is hereby amended as follows:

"(b) 'Covered transaction' is a transaction in cash or other equivalent monetary instrument involving a total amount in excess of Five hundred thousand pesos (P500,000.00) within one (1) banking day."

SEC. 2. Section 3 of the same Act is further amended by between paragraphs (b) and (c) a new paragraph designated as (b-1) to read as follows:

"(b-1) 'Suspicious transaction' are transactions with covered institutions, regardless of the amounts involved, where any of the following circumstance exist:

"1. there is no underlying legal or trade obligation, purpose or economic justification;

"2. the client is not properly identified;

"3. the amount involved is not commensurate with the business or financial capacity of the client;

"4. taking into account all known circumstances, it maybe perceived that the client transaction is structured in order to avoid being the subject of reporting requirements under the Act;

"5. any circumstance relating to the transaction which is observed to deviate from the profile of the client and/or the client's pas: transactions with the covered institution;

"6. the transaction is in any way related to an unlawful activity or offense under this Act that is about to be, is being or has been committed; or

"7. any transaction that is similar or analogous to any of the foregoing."

SEC. 3. Section 3(i) of the same Act is further amended to read as follows:

"(i) 'Unlawful activity' refers to any act or omission or series or combination thereof involving or having direct relation to the following:

"(1) Kidnapping for ransom under Article 267 of Act No. 3815, otherwise known as the Revised Penal Code, as amended;

"(2) Sections 4, 5, 6, 8, 9, 10, 12, 13, 14, 15, and 16 of Republic Act No. 9165, otherwise known as the Comprehensive Dangerous Drugs Act of 2002;

"(3) Section 3 paragraphs B, C, E, G, H and I of Republic Act No. 3019, as amended, otherwise known as the Anti-Graft and Corrupt Practices Act;

"(4) Plunder under Republic Act No. 7080, as amended;

"(5) Robbery and extortion under Articles 294, 295, 296, 299, 300, 301 and 302 of the Revised Penal Code, as amended;

"(6) Jueteng and Masiao punished as illegal gambling under Presidential Decree No. 1602;

"(7) Piracy on the high seas under the Revised Penal Code, as amended and Presidential Decree No. 532;

"(8) Qualified theft under Article 310 of the Revised Penal Code, as amended;

"(9) Swindling under Article 315 of the Revised Penal Code, as amended;

"(10) Smuggling under Republic Act Nos. 455 and 1937;

"(11) Violations under Republic Act No. 8792, otherwise known as the Electronic Commerce Act of 2000;

"(12) Hijacking and other violations under Republic Act No. 6235; destructive arson and murder, as defined under the Revised Penal Code, as amended, including those perpetrated by terrorists against non-combatant persons and similar targets;

"(13) Fraudulent practices and other violations under Republic Act No. 8799, otherwise known as the Securities Regulation Code of 2000;

"(14) Felonies or offenses of a similar nature those are punishable under the penal laws of other countries."

SEC 4. Section 4 of the same Act is hereby amended to read as follows:

"SEC. 4. *Money Laundering Offense.* - Money laundering it's a crime whereby the proceeds of an unlawful activity as herein defined are transacted; thereby making them appear to have originated from legitimate sources. It is committed by the following:

"(a) Any person knowing that any monetary instrument or property

represents, involves, or relates to, the proceeds of any unlawful activity, transacts or attempts too transact said monetary instrument or property.

"(b) Any person knowing that any monetary instrument or property involves the proceeds of any unlawful activity, performs or fails to perform any act as a result off which he facilitates the offense of money laundering referred to in paragraph (a) above.

"(c) Any person knowing that any monetary instrument or property is required under this Act to be disclosed and filed with the Anti-Money Laundering Council (AMLC), fails to do so."

SEC. 5. Section 7 of the same Act, is hereby amended as follows:

"SEC. 7. *Creation of Anti-Money Laundering Council (AMLC).* - The Anti-Money laundering (Council is hereby created and shall be com posed of the Governor oaf the Bangko Sentral ng Pilipinas as chairman, the Commissioner of the Insurance Commission and the Chairman of the Securities and Exchange Commission as members. The AMLC shall act unanimously in the discharge of its functions as defined hereunder:

"(1) to require and receive covered or suspicious transaction reports from covered institutions;

"(2) to issue orders addressed to the appropriate Supervising Authority or the covered institution to determine the true identity of the owner of any monetary instrument or property subject of a covered transaction or suspicious transaction report or request for assistance from a Foreign State, or believed by the Council, on the basis of substantial evidence, to be in whole or in part, wherever located, representing, involving, or related to, directly or indirectly, in any manner or by any means, the proceeds of an unlawful activity.

"(3) to institute civil forfeiture proceedings and all other remedial proceedings through the Office of the Solicitor General;

"(4) to cause the filing of complaints with the Department of Justice or the Ombudsman for the prosecution of money laundering offenses;

"(5) to investigate suspicious transactions and covered transactions deemed suspicious after an investigation, by AMLC, money laundering activities, and other violations of this Act;

"(6) to apply before the Court of Appeals, *ex parte*, for the freezing of any monetary instrument or property alleged to be the proceeds of any unlawful activity as defined in Section 3(i) hereof;

"(7) to implement such measures as may be necessary and justified under this Act to counteract money laundering;

"(8) to receive and take action in respect of, any request from foreign state for assistance in their own anti-money laundering operations