



How to Develop a Money Laundering and Terrorism Financing Prevention Program

**Tuesday & Thursday, May 16 & 18, 2023
1:30 to 4:45 PM via zoom**

COURSE OUTLINE

Training Description

It is the policy of the State under the Anti-Money Laundering Act of 2001 ["Republic Act (R.A.) No. 9160" or the "AMLA"], as amended, and Terrorism Financing Prevention and Suppression Act or the "TFPSA" ("R.A. No. 10168") to protect the integrity and confidentiality of bank accounts and to ensure that the Philippines shall not be used as a money laundering site for the proceeds of any unlawful activity.

Under the 2018 Implementing Rules and Regulations (IRR) of the AMLA, as amended, covered persons shall formulate and implement a comprehensive and risk based Money Laundering and Terrorism Financing Prevention Program (MTPP) that is compliant with the AMLA and TFPSA, their respective IRR, and other Anti-Money Laundering Council (AMLC) issuances, and the anti-money laundering and counter-terrorism financing (AML/CTF) guidelines of supervising agencies (SAs), and commensurate to the size and risk profile of the covered person. The covered person shall consider the results of the National Risk Assessment (NRA) and its own risk assessment in the development and/or updating of its MTPP.

The MTPP shall be in writing and shall include, at the minimum, internal policies, controls, and procedures on the following:

1. Risk management;
2. Compliance management setup, including the designation of a compliance officer at the management level or creation of compliance unit;
3. Screening procedures to ensure high standards when hiring employees;
4. Continuing education and training program;
5. Independent audit function;
6. Details of implementation of customer due diligence, record-keeping and reporting requirements;
7. Compliance with freeze, bank inquiry and asset preservation orders, and all directives of the AMLC;
8. Adequate safeguards on the confidentiality and use of information exchange, including safeguards to prevent tipping-off; and
9. Cooperation with the AMLC and SAs.



This comprehensive training will focus on the creation of a Money Laundering and Terrorism Financing Prevention Program in compliance with the requirements of the AMLC. The covered topics are the following:

Part 1: LEGAL AND REGULATORY FRAMEWORK, RISK MANAGEMENT, POLICIES AND PROCEDURES, GOVERNANCE AND OVERSIGHT

Learning Objectives:

1. Understand the legal and regulatory objectives of designing and implementing an MTPP.
2. Familiarize with the process of assessing the AML/CTF risks to the institution, as well as identifying the countermeasures to be applied to minimize said risks.
3. Determine the relevant policies and procedures pertaining to the major obligations of covered persons, such as customer due diligence, record-keeping, and transaction reporting, among others, and how they will be incorporated in the MTPP.
4. Identify the role, accountability, and responsibility in the implementation of the MTPP.

Learning Topics:

1. Legal and Regulatory Framework
2. Risk Management
3. Policies and Procedures
4. Governance and Oversight

Part 2: DRAFTING AN MTPP

Learning Objective: Draft an MTPP, in accordance with the AMLC-prescribed outline.¹

1. Overview
2. Governance and Oversight
3. Policies and Procedures
4. Forms and Templates
5. Approving Authority
6. Updating

Learning Topic: AMLC-prescribed outline for MTPP

Camille Jonas
Program Leader
Center for Global Best Practices

Mobile Number: (+63 939) 914-8689
Manila lines: (+63 2) 8556-8968 or 69
Telefax: (+63 2) 8842-7148 or 59

Email: camille.cgbp@yahoo.com
Please cc: mgm.cgbp@yahoo.com
Website: www.cgbp.org

¹ <http://www.amlc.gov.ph/images/PDFs/MTPP%20OUTLINE.pdf>