

901 BANGKO SENTRAL AUTHORITY TO CHECK COMPLIANCE WITH THE AMLA, AS AMENDED

In the course of a periodic or special examination, the Bangko Sentral may inquire into or examine bank accounts or investments, including customer identification, account opening, and transaction documents, for the purpose of checking compliance by covered persons under its supervision or regulation with the requirements of these rules, the AMLA, as amended and the TFPSA, their respective RIRR, and other AMLC and Bangko Sentral issuances.

The Bangko Sentral may likewise conduct annual testing solely limited to the determination of the existence and true identity of the owners of numbered and similar accounts.

In the course of the periodic and special examination for purposes of complying with the provisions of the AMLA, as amended, its RIRR, and this Part, the covered person, their officers and employees, and the Bangko Sentral, shall not be deemed to have violated the provisions of R. A. No. 1405, as amended, R.A. No. 6426, as amended, R.A. No. 8791 and other similar laws, and Sec. 922 (*Confidentiality provision*) when disclosing information to Bangko Sentral relative to covered and suspicious transaction reports filed with the AMLC.

(Circular No. 1022 dated 26 November 2018 and 950 dated 15 March 2017)