



ANTI-MONEY LAUNDERING DIVISION

NOTICE

- TO:** SECURITIES BROKERS AND DEALERS, INVESTMENT HOUSES, UNDERWRITERS OF SECURITIES, GOVERNMENT SECURITIES ELIGIBLE DEALERS, INVESTMENT COMPANIES/MUTUAL FUND, INVESTMENT COMPANY ADVISERS, MUTUAL FUND DISTRIBUTORS, REIT FUND MANAGERS, FINANCING COMPANIES AND LENDING COMPANIES
- SUBJECT:** FREQUENTLY ASKED QUESTIONS ON THE NOTICE ON REQUIREMENT TO ATTEND ORGANIZED TRAINING SESSIONS BY THE ANTI-MONEY LAUNDERING COUNCIL (AMLC) FOR 2024

All SEC Covered Persons (CPs) are hereby notified of the following replies to the Frequently Asked Questions (FAQs) as guide in complying with the requirement of attending AMLC organized training sessions for 2024:

QUESTION	ANSWER
1. Who are required to comply with the training requirement?	The following SEC covered persons with secondary license are required to comply: <ul style="list-style-type: none">a. Securities brokers and dealers;b. Investment houses;c. Underwriters of securities;d. Government securities eligible dealers;e. Investment companies/Mutual Fund;f. Investment company advisers;g. Mutual fund distributors;h. REIT fund managers;i. All financing companies; andj. All lending companies
2. What is the purpose of requiring CPs to attend AMLC organized training sessions?	Pursuant to Section 4 of the 2018 Implementing Rules and Regulations of Republic Act No. 9160 or the 2018 AMLA IRR and Chapter 11 Section 11.1 of the SEC Memorandum Circular No. 16, series of 2018, CPs shall provide all their responsible directors/officers and personnel with efficient and effective training and

	<p>continuing education programs to enable them to fully comply with all their obligations under the AMLA.</p> <p>Attending the 2024 AMLC training sessions offered online will also ensure that the CPs are updated with any new AMLA issuances and developments that need to be implemented in their day-to-day operations.</p>
<p>3. How to register with the AMLC training sessions?</p>	<p>To access the AMLC trainings, kindly create an account in the AMLC Learning Management System (LMS) and enroll in the available courses.</p> <p>https://amlctftrainings.thinkific.com/pages/anti-money-laundering-council</p>
<p>4. Who are required to attend the AMLC training sessions?</p>	<p>At a minimum, the directors/officers directly involved in the oversight of the Company's AMLA compliance and the AML compliance officers/Associated Persons are required to attend the AMLC training sessions.</p> <p>For the employees, they are highly encouraged to undergo the AMLC training sessions <u>within 2024</u>. These sessions are computer-based and may be taken at the employees' own pace. However, copies of their proof of training are not required to be submitted to the AMLD-EIPD. Nevertheless, it shall be kept readily available when requested by the SEC examiners during the conduct of the AML/CTF Compliance Examinations pursuant to Section 11.5 of the SEC Memorandum Circular No. 16 s. 2018.</p> <p><u>AMLC Training Sessions/Topics required depending on the position:</u></p> <p>Directors/Officers:</p> <ol style="list-style-type: none"> a. AML/CTF Fundamentals b. Targeted Financial Sanctions <p>Compliance Officers/Associated Persons:</p> <ol style="list-style-type: none"> a. AML/CTF Fundamentals b. AMLC Registration and Reporting Guidelines c. Targeted Financial Sanctions
<p>5. Where do we submit the compiled copies of the certificate of participation?</p>	<p>Kindly submit it as file attachments to amlcft@sec.gov.ph and the email should contain the following subject:</p> <p><u>Company Name - Submission of Proof of AML/CTF Training</u></p>

6. When is the deadline of submission?	The deadline of submission is on 15 September 2024 .
7. Is our training for the previous year sufficient/acceptable for this requirement?	No, the requirement in the notice is to specifically attend and participate in the 2024 AMLC training sessions .
8. Are internally organized training sessions sufficient/acceptable for this requirement?	For this specific requirement, CPs are obliged to attend and participate in the 2024 AMLC training sessions offered through their online portal.
9. Are we required to register/create account individually?	Yes. We highly encourage participants to register individually as the name that will be reflected in the Certificate of Participation is the name used during the registration/account creation. There will also be a pre-test and a post-test for every session.
10. Will this be a yearly submission to the SEC?	For now, this is a one-time submission only. Keep posted for any updates in the SEC website. However, any proof of training shall be kept readily available when requested by the SEC examiners during the conduct of the AML/CTF Compliance Examinations pursuant to Section 11.5 of the SEC Memorandum Circular No. 16 s. 2018.
11. Are the AMLC training sessions free of charge?	Yes. All AMLC training sessions through their online portal are free of charge.

For other inquiries, please email the AMLD-EIPD at eipd-amld@sec.gov.ph.

For the AMLC training schedules, please refer to the AMLC website at <http://www.amlc.gov.ph/>

For information and guidance.