

INFORMATION SHEET

ON

COMMITTEE REPORT NO. 1

RE 1743

Short Title ANTI-MONEY LAUNDERING BILLS

Filed on _____

'01 SEP 24 P 1:30

RECEIVED BY: G

a) COMMITTEE(s) which reported out the bill(s)/resolution(s)/other matters:

Committee on Banks, Financial Institutions & Currencies
Ctte. on Justice & Human Rights (secondary)
Ctte. on Public Order & Illegal Drugs

b) BILL(s) and/or RESOLUTION(s)/OTHER MATTER(s) reported out and taken into consideration:

Bill/Resolution/others Referred to the Ctte(s) on: Author(s)
1. SEN 111, 179, 684, 879, 1338, 1504, 1506, 1599, 1607, 1662, 1676
2. _____
3. _____

-Other bill(s)/resolution(s)/other matters of similar subject matter not included in this report:

N/A Reason(s): _____

c) ACTION TAKEN by the Committee(s):

Primary Committee

Secondary Committee

(If this is not a joint report)

- Recommending Approval _____ []
- with amendments _____ []
- without amendments _____ []
- in substitution of _____ []
- in consolidation with _____ []
- Laid on the Table/Archived _____ []

[] Pending in the Committee on _____

d) COMMITTEE MEETINGS/PUBLIC HEARINGS/TWG/OTHERS CONDUCTED:

2 public hearings - August 29 & Sept 07, 2001 - Padilla Rm.
TWG - Sept 18, 2001
3 CAUCUS - Sept 17, Sept 20, 2001

e) Does this Bill/Resolution contain any REVENUE or APPROPRIATION Provision? _____

If Yes, has it been referred to the Finance or Ways and Means Committee and what were its recommendations?

f) RELATED/COUNTERPART MEASURE from the HOUSE OF REPRESENTATIVES:

Bill/Resolution No.(s) Status in the House Status in the Senate
Cite - Report No. 0007 - HCN - 3083

g) MEMBER(s) without signature in the report; and reason(s):

Sen. Edgardo J. Angara
Sen. Blas F. Opla

h) Additional remarks: _____

Submitted by: JOEY M. TUNAC
Legislative Committee Secretary
Date submitted: Sept. 24, 2001

TWELFTH CONGRESS OF THE REPUBLIC)
OF THE PHILIPPINES)
First Regular Session)

'01 SEP 24 P1:30

SENATE

RECEIVED BY: 

COMMITTEE REPORT NO. 1

Submitted jointly by the Committees on Banks, Financial Institutions and Currencies, Justice and Human Rights, and Public Order and Illegal Drugs on

Re: S. No. **1745** (Prepared by the Committees)

Recommending its approval in substitution of S. Nos. 111, 179, 684, 879, 1338, 1504, 1506, 1599, 1607, 1662 and 1676

Sponsors: Senators Flavier, Osmeña III, Legarda-Leviste, Barbers, Lacson, Cayetano, Pangilinan, Drilon and Magsaysay, Jr.

MR. PRESIDENT:

The Committees on Banks, Financial Institutions and Currencies, Justice and Human Rights, and Public Order and Illegal Drugs to which were referred the following:

S. No. 111 introduced by Senator Flavier, entitled:

“AN ACT AMENDING REPUBLIC ACT 1405, AS AMENDED, OTHERWISE KNOWN AS THE LAW ON SECRECY OF BANK DEPOSITS”

S. No. 179 introduced by Senator Osmeña III, entitled:

“AN ACT TO PREVENT, DETECT, PROSECUTE AND PUNISH MONEY LAUNDERING AND THE USE OF FACILITIES IN THE PHILIPPINES, AND FOR OTHER PURPOSES”

S. No. 684 introduced by Senator Legarda-Leviste, entitled:

“AN ACT PENALIZING THE LAUNDERING OF MONETARY INSTRUMENTS, AUTHORIZING THE EXAMINATION OF BANK RECORDS, AND FOR OTHER PURPOSES”

S. No. 879 introduced by Senator Barbers, entitled:

“AN ACT TO ELIMINATE RACKETEERING ACTIVITIES AND CRIMINAL SYNDICATES BY MAKING MONEY-LAUNDERING PUNISHABLE AND FOR OTHER PURPOSES”

S. No. 1338 introduced by Senator Lacson, entitled:

“AN ACT TO DEFINE THE CRIME OF MONEY LAUNDERING, PRESCRIBING PENALTIES THEREFORE, AND FOR OTHER PURPOSES”



S. No. 1504 introduced by Senator Cayetano, entitled:

“AN ACT AMENDING REPUBLIC ACT NO. 1405, AS AMENDED, OTHERWISE KNOWN AS AN ACT PROHIBITING DISCLOSURE OR INQUIRY INTO DEPOSITS WITH ANY BANKING INSTITUTION AND PROVIDING PENALTY THEREFORE

S. No. 1506 introduced by Senator Pangilinan, entitled:

“AN ACT AMENDING REPUBLIC ACT NO. 1405 OTHERWISE KNOWN AS AN ACT PROHIBITING DISCLOSURE OF OR INQUIRY INTO, DEPOSITS WITH ANY BANKING INSTITUTION AND PROVIDING PENALTY THEREFORE

S. No. 1599 introduced by Senator Lacson, entitled:

“AN ACT TO AMEND SECTION 2 OF REPUBLIC ACT NO. 1405, OTHERWISE KNOWN AS THE “SECRECY OF BANK DEPOSITS LAW,” EXEMPTING GOVERNMENT OFFICIALS AND EMPLOYEES FROM THE PROHIBITION AGAINST DISCLOSURE OF OR INQUIRY INTO DEPOSITS WITH ANY BANKING INSTITUTION AND FOR OTHER PURPOSES

S. No. 1607 introduced by Senator Drilon, entitled:

“AN ACT DEFINING AND PENALIZING MONEY LAUNDERING, ESTABLISHING APPROPRIATE MECHANISMS FOR ITS DETECTION, PREVENTION AND PROSECUTION, AND FOR OTHER PURPOSES

S. No. 1662 introduced by Senator Pangilinan, entitled:

“AN ACT PENALIZING THE LAUNDERING OF MONETARY INSTRUMENTS, AUTHORIZING THE EXAMINATION OF BANK RECORDS, AND FOR OTHER PURPOSES”

S. No. 1676 introduced by Senators Drilon, Cayetano, Pangilinan and Magsaysay Jr., entitled:


“AN ACT DEFINING AND PUNISHING MONEY LAUNDERING AND PROVIDING FOR MECHANISM FOR ITS DETECTION, PREVENTION AND PROSECUTION AND FOR OTHER PURPOSES”


have considered the same and have the honor to report them back to the Senate with the recommendation that the attached bill S. No. 1745 prepared by the Committees, entitled:

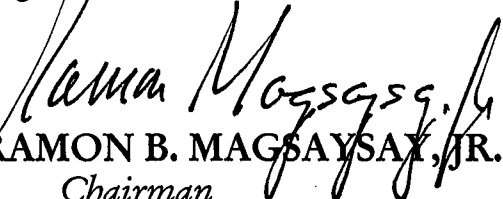
AN ACT DEFINING THE CRIME OF MONEY LAUNDERING PROVIDING PENALTIES THEREFOR AND FOR OTHER PURPOSES


be approved in substitution of S. Nos. 111, 179, 684, 879, 1338, 1504, 1506, 1599, 1607, 1662 and 1676 with Senators Flavio, Osmeña III, Legarda-Leviste, Barbers, Lacson, Cayetano, Pangilinan, Drilon and Magsaysay Jr. as authors thereof.

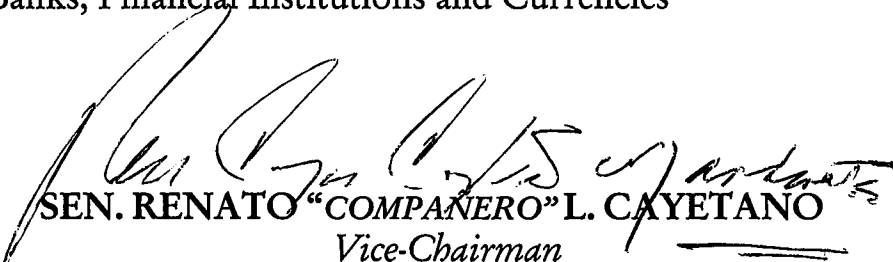
Respectfully submitted:


SEN. FRANCIS N. PANGILINAN
w/ amendments
Chairman
Committee on Justice and Human Rights


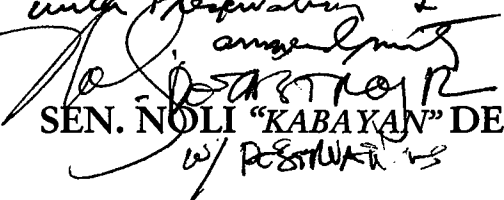

SEN. ROBERT Z. BARBERS
Chairman
Committee on Public Order and Illegal Drugs


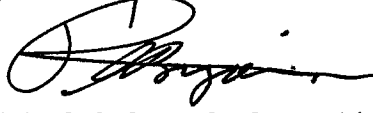

SEN. RAMON B. MAGSAYSAY, JR.
Chairman
Committee on Banks, Financial Institutions and Currencies

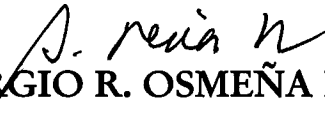

SEN. JOKER P. ARROYO
Vice-Chairman
Committee on Banks, Financial Institutions and Currencies
with a lot of reservations & amendments

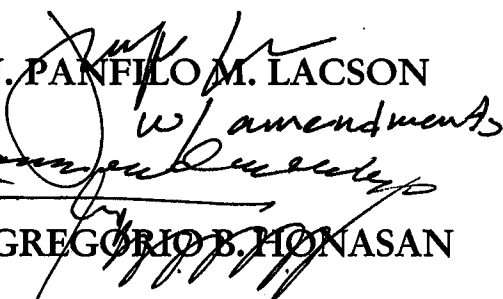

SEN. RENATO "COMPAÑERO" L. CAYETANO
Vice-Chairman
Committee on Public Order and Illegal Drugs

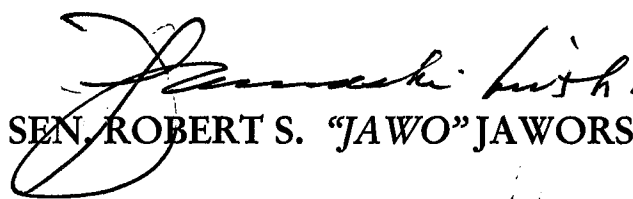
MEMBERS:



SEN. RALPH G. RECTO
with reservation & amendments

SEN. NOLI "KABAYAN" DE CASTRO
w/ RESERVATIONS

SEN. BLAS F. OPLE

SEN. JUAN FLAVIER

SEN. RODOLFO G. BIAZON
with amendments

SEN. EDGARDO J. ANGARA
w/ amendments

SEN. SERGIO R. OSMEÑA III

SEN. PANFILO M. LACSON
w/ amendments

SEN. GREGORIO B. HONASAN

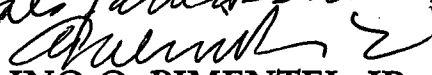

SEN. ROBERT S. "JAWO" JAWORSKI


SEN. VICENTE C. SOTTO III
w/ reservations and amendments esp. on proper safeguards and targeted economic criteria.

EX-OFFICIO MEMBERS:


MANUEL B. VILLAR JR.
President Pro-Tempore


LOREN LEGARDA LEVISTE
Majority Leader

*will not sign
proposal for amendments*

AQUILINO Q. PIMENTEL JR.
Minority Leader

The Honorable
FRANKLIN M. DRILON
Senate President
Pasay City

TWELFTH CONGRESS OF THE REPUBLIC
OF THE PHILIPPINES
First Regular Session

'01 SEP 24 P1:30

RECEIVED BY:

SENATE
Senate Bill No. 1745

Prepared by the Committees with
Senators Flavier, Osmena III, Legarda
Barbers, Lacson, Cayetano, Pangilinan,
Drilon and Magsaysay, Jr. as authors

AN ACT
DEFINING THE CRIME OF MONEY LAUNDERING, PROVIDING
PENALTIES THEREFOR AND FOR OTHER PURPOSES

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

1 **SECTION 1. Short Title.** This Act shall be known as the "Anti-Money
2 Laundering Act of 2001".

3 **SECTION 2. Declaration of Policy.** It is hereby declared the policy of the State
4 that the Philippines shall not be used as a money laundering site for the proceeds of any
5 unlawful activity. Consistent with the country's foreign policy, the State shall extend
6 cooperation in the transnational investigation, prosecution and extradition of persons
7 involved in money laundering activities whenever committed.

8 **SECTION 3. Definition of Terms.** For purposes of this Act, the following
9 terms and phrases are hereby defined as follows:

10 (a) **"Court"** refers to the Regional Trial Courts of the Philippines.

11 (b) **"Council"** refers to the Anti-Money Laundering Council created under
12 this Act.

13 (c) **"Covered Institution"** refers to all institutions and entities under the
14 supervision or regulation of the Bangko Sentral ng Pilipinas (BSP), the Insurance
15 Commission (IC), the Securities and Exchange Commission (SEC), the Philippine
16 Amusement and Gaming Corporation (PAGCOR), the Department of Trade and Industry
17 and all other similar government agencies identified by the Council in which the
18 transactions have a high degree of usefulness in criminal, tax or regulation matters.

1 (d) **“Covered Transaction”** may be any single, series or combination of the
2 following:

3 (1) transaction involving an amount in excess of One Million Philippine
4 pesos (P1,000,000.00) or an equivalent amount in foreign currency
5 based on the prevailing exchange rate, unless the transaction is
6 between a covered institution and a client who is, at the time of the
7 transaction, a properly identified customer thereof and the transaction
8 is in an amount reasonably commensurate with the lawful business
9 activities or economic status of the client;

10 (2) transaction having no credible purpose or origin, underlying trade
11 obligation, contract or economic justification; or

12 (3) unusually complex or large transactions.

13 (e) **“Monetary Instrument”** refers to

14 (1) coins or currency of legal tender of the Philippines, or of any other country;

15 (2) drafts, checks and notes;

16 (3) securities or negotiable instruments, bonds, commercial papers, deposit
17 certificates, trust certificates, custodial receipts or deposit substitute
18 instruments, trading orders, transaction tickets and confirmations of sale or
19 investments and money market instruments; and

20 (4) other similar instruments where title thereto passes to another by endorsement,
21 assignment or delivery.

22 (f) **“Person”** refers to any natural or juridical person, including covered
23 institutions as defined in this Act.

24 (g) **“Proceeds”** refer to all profits, results, effects and any amount derived or
25 realized from, all monetary, financial or economic means, tools, implements, devices,
26 documents, papers or things used in or having any relation to, and all moneys,
27 expenditures, payments, disbursements, costs, outlays, charges, accounts, refunds and
28 other similar items for the operation, financing and maintenance of, an unlawful activity.

1 (h) **“Supervising Authority”** refers to the appropriate agency, department or
2 office supervising or regulating the covered institutions as enumerated in paragraph (c).

3 (i) **“Transaction”** refers to any act establishing any right or obligation or giving
4 rise to any contractual or legal relationship between persons, including but not limited to
5 deposits, instruments, assignments, any kind of purchase, sale, auction, loan,
6 pledge, mortgage, gift, delivery, transfer, conveyance or any other form of disposition
7 involving any monetary instrument or property as defined under this Act. It may also
8 refer to dealing with one or more monetary instruments, the movement of funds by
9 wire or any other means, or the use of, intervention by, or dealing in any way, directly
10 or indirectly, with, a covered institution.

11 (j) **“Unlawful Activity”** refers to any act or omission or series or combination
12 thereof involving or having relation to the following:

13 (1) Felonies under Act No. 3815, as amended, otherwise known as the
14 Revised Penal Code:

15 (i) Malversation under Article 217;

16 (ii) Kidnapping under Articles 267 and 270;

17 (iii) Robbery under Articles 294 to 296 and 299 to 302;

18 (iv) Swindling and other deceits under Articles 315 and 316;

19 (v) Corruption of minors and white slavery under Articles 340
20 and 341;

21 (2) Offenses under the following special laws:

22 (i) Offenses and other violations under Republic Act (R.A.)
23 No. 6425, as amended, otherwise known as the Dangerous
24 Drugs Act of 1972, and Presidential Decree (P.D.) No.
25 1619, as amended, penalizing the sale to minors of volatile
26 substances;

27 (ii) Gambling, betting and other offenses or violations under
28 P.D. Nos. 449, 483 and 1602, as amended, relating to

1 cockfighting, sports contests and other forms of illegal
2 gambling, respectively;

3 (iii) Violations of R.A. No. 3019, as amended, otherwise known
4 as the Anti-Graft and Corrupt Practices Act, and R.A. 6713,
5 otherwise known as the Code of Conduct and Ethical
6 Standards for Public Officials and Employees;

7 (iv) Child prostitution, child trafficking, child abuse and other
8 violations under R.A. No. 7610;

9 (v) Plunder and other violations under R.A. No. 7080;

10 (vi) Illegal recruitment and other violations under P.D. No.
11 2018;

12 (vii) Carnapping and other violations under R.A. No. 6539, as
13 amended;

14 (viii) Access device fraud and other violations under R.A. No.
15 8484;

16 (ix) Smuggling, illegal importation and other violations under
17 R.A. Nos. 455 and 1937;

18 (x) Violations under R.A. No. 8792, otherwise known as the
19 Electronic Commerce Act of 2000;

20 (xi) Fraudulent practices and other violations under R.A. No.
21 8799, otherwise known as the Securities Regulation Code
22 of 2000; and

23 (3) Felonies or offenses of a similar nature as the above that are punishable
24 under the penal laws of the country where the felony or offense was committed.

25 **SECTION 4. *The Crime of Money Laundering.*** Money laundering is a crime
26 whereby the proceeds of an unlawful activity, whether in cash, property or other assets,
27 are converted, concealed or disguised to make them appear to have originated from
28 legitimate sources. It is committed by the following:

1 (a) Any person who, with knowledge that any monetary instrument or property,
 2 in whole or in part, wherever located, directly or indirectly, represents, involves, or
 3 relates to, the proceeds of any unlawful activity, conducts or attempts to conduct any
 4 transaction involving said monetary instrument or property, or holds, uses, transports,
 5 transmits, transfers, remits or otherwise deals with the same, in any manner or by any
 6 means, directly or indirectly, for the purpose of furthering that unlawful activity or
 7 concealing or disguising the proceeds, effects or instruments of said unlawful activity, or
 8 deriving profits therefrom for said person or others.

9 (b) Any person who, with knowledge that any monetary instrument or property,
 10 in whole or in part, wherever located, directly or indirectly, represents, involves or
 11 relates to, the proceeds of an unlawful activity, performs any act or fails to perform or
 12 refrains from any act, as a result of which act or omission, he, in any manner and by any
 13 means, directly or indirectly, abets, assists in, or otherwise facilitates any activity of the
 14 person referred to in paragraph (a), above.

15 **SECTION 5. *Prosecution of Money Laundering Crimes.***

16 (a) The Regional Trial Courts shall have jurisdiction to try all cases on money
 17 laundering except those committed by public officers who are specifically under the
 18 jurisdiction of the Sandiganbayan.

19 (b) The pendency of any proceeding relating to the unlawful activity shall not
 20 bar prosecution of any offense or violation under this Act.

21 (c) Any person may be charged with and convicted of both the crime of
 22 money laundering and the felony constituting the unlawful activity.

23 (d) Knowledge of the offender that any monetary instrument or property in
 24 whole or in part, wherever located, directly or indirectly, or in any manner or by any
 25 means, represents, involves, or relates to, the proceeds of any unlawful activity, or that
 26 any monetary instrument or property, in whole or in part, wherever located, is required
 27 under this Act or any other law or regulation to be disclosed, reported or included in a
 28 return, statement, report or any similar document to be filed with the Supervising

1 Authority, may be established by direct evidence or inferred from the attendant
2 circumstances.

3 (e) The following shall constitute *prima facie* presumptions:

4 (1) In a criminal case for money laundering, when the person being
5 prosecuted therefor has become a fugitive, any monetary instrument or property in his
6 name or belonging to him or in his possession or under his control, shall be presumed
7 *prima facie* to represent proceeds of an unlawful activity.

8 (2) Any person who has been convicted of a crime for money laundering and
9 fails to establish to the satisfaction of the court that said monetary instrument or property
10 was lawfully acquired shall be subject to the presumption in paragraph (1).

11 (3) For purposes of civil forfeiture under this Act, when the monetary instrument
12 or property subject of the suspicious transaction is in an amount manifestly out of
13 proportion to the salary of the person reported therein or his other lawful income or other
14 income from legitimately acquired property or is clearly of questionable provenance, said
15 property shall be presumed *prima facie* to represent proceeds of an unlawful activity.

16 (4) When a person being prosecuted himself for any money laundering crime, has
17 introduced, submitted, filed or given any spurious, forged, fictitious, simulated or
18 otherwise false identification of the true owner or origin of any monetary instrument or
19 property in any covered institution, he shall be presumed, *motu proprio*, to have the
20 knowledge referred to in paragraph (d), Section 5. A person who has introduced,
21 submitted, filed or given any spurious, forged, fictitious, simulated or otherwise false
22 identification of the true owner or origin of any monetary instrument or property in any
23 transaction with covered institutions shall be presumed, *motu proprio*, to have the
24 knowledge referred to in paragraph (d), Section 5.

25 **SECTION 6. *Tracking of Assets.*** Upon failure of any covered institution to
26 comply with an order of the Council to determine the true identity of the owner of any
27 monetary instrument or property subject of a covered transaction report, or to request for
28 assistance from a foreign State, or based on probable cause, such monetary instrument or
29 property is believed by the Council to be, in whole or in part, and wherever located,

1 representing, involving, or related to, directly or indirectly, in any manner or by any
 2 means, the proceeds of an unlawful activity, the court may, upon application of the
 3 Council, with notice to all persons who appear to have an interest in or claim to, the
 4 monetary instrument or property alleged to be proceeds of an unlawful activity, and after
 5 summary hearing, issue an order for the covered institution concerned to identify, locate
 6 or quantify said monetary instrument or property, reveal to the Council the true owner
 7 thereof, and to identify, locate and turn over to the Council any document pertinent
 8 thereto, as well as, to produce and turn over to the Council all information about any
 9 transaction conducted by or for any person relative to the said monetary instrument or
 10 property during such period as the court may direct. An order so issued by the court
 11 under this section shall be immediately effective and enforceable. No appeal shall stay
 12 the execution of said order, and neither shall an injunctive writ be issued to prevent its
 13 implementation.

14 **Section 7. Freezing of Assets.** Upon the determination that there is probable
 15 cause that a crime of money laundering is about to be, is being or has been committed,
 16 and the monetary instrument or property therein involved may be easily and immediately
 17 removed or transferred, resulting in either the loss of control of the covered institution
 18 over the said monetary instrument or property or the transaction or relationship involving
 19 the same, or the loss of supervision or jurisdiction of the Supervising Authority over the
 20 covered institution involved therein, the Council may stop, freeze, block, suspend or
 21 otherwise temporarily place under its absolute control, the said transaction, monetary
 22 instrument or property for a period not exceeding ten (10) working days from receipt of
 23 notice by the covered institution concerned, for the purpose of filing with the court, the
 24 remedy referred to in Sections 8, 9, 10 and 11 of this Act and obtaining other necessary
 25 reliefs, to ensure that said monetary instrument or property is in *custodia legis* during the
 26 pendency of the appropriate court proceedings.

27 **Section 8. Preservation of Assets.** Upon application of the Council, with notice
 28 to all persons who appear to have an interest in or claim to the monetary instrument or
 29 property alleged to be proceeds of an unlawful activity, and after summary hearing, the

1 court may issue temporary restraining orders, writs of injunction, writs of attachment or
 2 garnishment, or other equitable provisional reliefs, or take other appropriate action, for
 3 the preservation of said monetary instrument or property to prevent them from being
 4 removed, concealed, converted, commingled with other property or otherwise placed
 5 beyond the jurisdiction of the court.

6 **Section 9. *Search and Seizure of Assets.*** Upon application of the Council with
 7 the court or, for compelling reasons and if the place of the commission of the crime is
 8 known, any court within the judicial region where the search and seizure warrant will be
 9 served, may, upon probable cause in connection with a specific offense to be determined
 10 personally by the judge after examination under oath or affirmation of the Council and
 11 the witnesses it may produce, issue a search and seizure warrant particularly describing
 12 the place to be searched and the monetary instrument or property to be seized which may
 13 be anywhere in the Philippines.

14 **Section 10. *Civil Forfeiture.*** When there is a covered transaction report made,
 15 and the court has, in a petition filed for the purpose or pursuant to Sections 8 or 9,
 16 ordered seizure of any monetary instrument or property, in whole or in part, directly or
 17 indirectly, related to said report, and after hearing during which the offender shall be
 18 given opportunity to explain the origin or provenance of said monetary instrument or
 19 property, the court may, subject to the evidentiary requirements prescribed by the Rules
 20 of Court, if the offender is unable to show to the satisfaction of the court that said
 21 monetary instrument or property was lawfully acquired, declare the same forfeited in
 22 favor of the Government of the Philippines.

23 **Section 11. *Provisional Remedies Pending Criminal Proceedings.*** Upon the
 24 filing of the information for the crime of money laundering, the court may, *motu proprio*,
 25 or upon verified motion of the prosecution, issue temporary restraining orders, writs of
 26 injunction, writs of attachment or garnishment, or other equitable provisional reliefs, or
 27 take other appropriate action, for the preservation of the monetary instrument or property
 28 alleged to be proceeds of an unlawful activity to prevent the same from being removed,

1 concealed, converted, commingled with other property, or otherwise placed beyond the
2 jurisdiction of the court during the pendency of the criminal proceedings.

3 **Section 12. *Prohibition Against Bond.*** No bond or other undertaking shall be
4 allowed directly at dissolving, quashing or otherwise lifting the writs, processes and all
5 other orders issued by the court under this Act.

6 **SECTION 13. *Other Forfeiture Provisions.***

7 (a) Claim on Forfeited Assets. - Where the court has issued an order of
8 forfeiture of the monetary instrument or property in a criminal prosecution for money
9 laundering, any person claiming an interest may apply, by verified petition, for a
10 declaration that the said monetary instrument or property, or any part thereof, does not
11 constitute proceeds of an unlawful activity. The verified petition shall be filed with the
12 court which rendered the judgment of conviction and order of forfeiture, within fifteen
13 (15) days from the date of the order of forfeiture, in default of which the said order shall
14 become final and executory.

15 (b) Payment in lieu of forfeiture. - Where the court has issued an order of
16 forfeiture of the monetary instrument or property subject of the crime of money
17 laundering and said order cannot be enforced because any particular monetary instrument
18 or property cannot, with due diligence, be located, or it has been substantially altered,
19 destroyed, diminished in value or otherwise rendered worthless by any act or omission
20 directly or indirectly attributable to the offender, or it has been concealed, removed,
21 converted or otherwise transferred to prevent the same from being found or to avoid
22 forfeiture thereof, or it is located outside the Philippines or has been placed or brought
23 outside the jurisdiction of the court, or it has been commingled with other monetary
24 instruments or property belonging to either the offender himself or a third person or
25 entity, thereby rendering the same difficult to identify or be segregated for purposes of
26 forfeiture, the court may, instead of enforcing the order of forfeiture of the monetary
27 instrument or property or part thereof or interest therein, order the convicted offender to
28 pay an amount equal to the value of said monetary instrument or property.

29

1 **SECTION 14. *Prevention of Money Laundering.***

2 (a) Customer Identification Requirements. - When conducting any
3 transaction, a covered institution shall establish and record the true identity of its clients
4 based on official or other reliable documents and records. With respect to existing
5 transactions, covered institutions shall also verify the true identity of their clients by
6 updating, correcting or otherwise reviewing their documents and records relating thereto.
7 In case of corporate clients and other legal entities, covered institutions shall verify the
8 legal existence and organizational structure of the client and verify the authority and
9 identification of all persons purporting to act on its behalf. The provisions of existing
10 laws to the contrary notwithstanding, anonymous accounts, accounts under fictitious
11 names, and all other similar accounts shall be absolutely prohibited. Numbered accounts
12 shall also be prohibited, except insofar as allowed under Republic Act (R.A.) No. 6426,
13 as amended, otherwise known as the Foreign Currency Deposit System Act, provided that
14 covered institutions shall record the true identity of holders of all such numbered
15 accounts in an official and other identifying documents.

16 (b) Recordkeeping. - All necessary records of all transactions of covered
17 institutions shall be maintained and safely stored for at least five (5) years from the dates
18 thereof in forms allowed by law. These records must be sufficient to permit
19 reconstruction of individual transactions so as to provide, if necessary, evidence for
20 prosecution of money laundering offenses under this Act. With respect to closed
21 accounts, the records on customer identification, account files and business
22 correspondence shall be preserved in forms allowed by law and safely stored for at least
23 five (5) years from the dates when they were closed.

24 (c) Reporting of Covered Transactions. - Covered institutions shall report to
25 the Council, and to the Supervising Authority, when applicable, all covered transactions
26 within five (5) working days from occurrence thereof, unless the Supervising Authority
27 prescribes a longer period not exceeding ten (10) working days.

28 For this purpose, any person who, with knowledge that any monetary instrument
29 or property, in whole or in part, wherever located, is required under this Act to be

1 disclosed, reported or included in a return, statement, report or any similar document to
2 be filed with the government or any supervising authority, fails to disclose, report or
3 include such monetary instrument or property in said return, statement, report or
4 document, is liable and shall be penalized in accordance with the provisions of this Act.

5 When reporting covered transactions to the Council, covered institutions and their
6 officers, employees, representatives, agents, advisors, consultants or associates are
7 prohibited from communicating, directly or indirectly, in any manner or by any means, to
8 any person the fact that a covered transaction report was made, the contents thereof, or
9 any other information in relation thereto. In case of violation thereof, the concerned
10 officer, employee, representative, agent, advisor, consultant or associate of the covered
11 institution, shall be held criminally liable. However, no administrative, criminal or civil
12 proceedings, shall lie against any person for having made a covered transaction report in
13 the regular performance of his duties and in good faith, whether or not such reporting
14 results in any criminal prosecution under this Act or any other Philippine law. Whenever
15 called upon to testify in court or any criminal investigation in connection with a money
16 laundering crime under this Act, any person may be admitted to the witness protection,
17 security and benefit program of the government under R.A. No. 6981, otherwise known
18 as the Witness Protection, Security and Benefit Act.

19 (d) Money Laundering Prevention Programs. Covered institutions shall
20 formulate their respective money laundering prevention programs in accordance with this
21 Act including, but not limited to, information dissemination on money laundering
22 activities and its prevention, detection and reporting, and the training of responsible
23 officers and personnel of covered institutions.

24 **SECTION 15. *The Anti-Money Laundering Council.***

25 (a) Composition. - There is hereby constituted the Anti-Money Laundering
26 Council, hereinafter called as the "Council", which shall be attached to the Bangko
27 Sentral ng Pilipinas and shall be composed of three (3) ex-officio members, namely, the
28 Governor of the Bangko Sentral ng Pilipinas as Chairman, and the Secretary of Finance,
29 and the Chairman of the Securities and Exchange Commission as members.

1 (b) Proceedings. - The Council shall meet once a month or as often as may be
2 necessary at the call of the Chairman. The unanimous vote of all three (3) members is
3 needed for the Council to officially issue any decision, resolution, order or any other
4 similar action pertaining to any matter within its competence and jurisdiction. The
5 meetings of the Council may be conducted through electronic modern technologies such
6 as, but not limited to, teleconferencing, video-conferencing and satellite feedback
7 communication.

8 (c) Confidentiality of Proceedings. - All proceedings, deliberations, and
9 decisions of the Council shall be confidential and may not be released to the public. Any
10 member of the Council or its staff or personnel shall not, on any account or at any time,
11 other than in the performance of his duties or upon lawful order of the court, disclose or
12 reveal any information obtained by him in his official capacity while serving in the
13 Council. Any violation of this provision shall be punishable under the pertinent
14 provisions of this Act.

15 (e) Secretariat. - The Council shall be assisted in its operations by a Secretariat
16 headed by an Executive Director who shall be appointed by the Council for a term of four
17 (4) years. The Executive Director shall hold the rank of Undersecretary. He must be a
18 member of the Philippine Bar, of good moral character, unquestionable integrity, known
19 probity and patriotism. The members of the Secretariat must have served for at least five
20 (5) years either in the Department of Finance or the Bangko Sentral ng Pilipinas. They
21 shall hold full time permanent positions, as a unit, within the Bangko Sentral ng
22 Pilipinas.

23 (g) Powers and Functions. - The Council shall have the following powers and
24 functions:

- 25 (1) To require and receive covered transaction reports from covered
26 institutions;
- 27 (2) To issue orders addressed to the appropriate Supervising Authority or the
28 covered institution to determine the true identity of the owner of any
29 monetary instrument or property subject of a covered transaction report or

1 request for assistance from a foreign State, or believed by the Council, on
2 the basis of substantial evidence, to be, in whole or in part, wherever
3 located, representing, involving, or related to, directly or indirectly, in any
4 manner or by any means, the proceeds of an unlawful activity;

5 (3) To institute civil forfeiture proceedings and all other remedial proceedings
6 allowed under this Act, through the Office of the Solicitor General, and to
7 be represented therein by internal or external counsel;

8 (4) To cause the filing of complaints with the Department of Justice for the
9 prosecution of money laundering offenses;

10 (5) To initiate investigations of covered transactions, money laundering
11 activities and other violations of this Act;

12 (6) To track down, freeze, restrain and seize any monetary instrument or
13 property alleged to be proceeds of any unlawful activity within the
14 procedures laid down in this Act;

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

17 (8) To receive and take action in respect of, any requests from foreign States
18 for assistance in their own anti-money laundering operations provided in
19 this Act;

20 (9) To develop educational programs on the pernicious effects of money
21 laundering, the methods and techniques used in money laundering, the
22 viable means of preventing money laundering and the effective ways of
23 prosecuting and punishing offenders;

24 (10) To enlist the assistance of any branch, department, bureau, office, agency
25 or instrumentality of the Government, including government-owned and –
26 controlled corporations, in undertaking any and all anti-money laundering
27 operations, which may include the use of its personnel, facilities and
28 resources for the more resolute prevention, detection and investigation of
29 money laundering offenses and prosecution of offenders; and

1 (11) To receive and administer, as may be allowed by law, assistance,
2 donations, grants, contributions and endowments, both monetary and non-
3 monetary, from any individual or institution, whether public or private,
4 domestic or foreign, to promote and achieve the policy of this Act.

5 (h) Power to Obtain Information. – The Council shall also have the power to
6 inquire, by way of subpoena *duces tecum* or *ad testificandum*, any person to answer
7 questions, at a specified time and place, furnish information or produce such documents
8 as may be required with respect to a covered transaction, money laundering offense, or
9 any other matter in respect thereof. The Council may take copies or extracts from any
10 such documents and may require the person producing the same to give any explanation
11 relating thereto. When the information has been stored in a computer, disc, cassette, or
12 microfilm, or in any other similar form, or preserved by any mechanical or electronic
13 device, the Council may require the person named in the subpoena to produce such
14 information or give the Council access thereto in a form which is legible and
15 understandable. Any person who refuses or fails, without justifiable cause, to answer a
16 question or produce a document or copy thereof that he was required to produce, shall be
17 liable for contempt and shall be punished with imprisonment for each day that he so
18 refuses or fails to comply.

19 (i) Indemnification. - The Council shall indemnify its members and its other
20 officials and employees against all costs and expenses reasonably incurred by such
21 persons in connection with any administrative, civil or criminal action, suit or
22 proceedings to which he may be, or is, made a party by reason of the performance of his
23 functions or duties.

24 **SECTION 16. *Additional Exemption from Bank Deposit Secrecy Laws.***

25 Notwithstanding the provisions of R.A. No. 1405, as amended, otherwise known as the
26 Bank Deposit Secrecy Law, R.A. No. 6426, as amended, otherwise known as the Foreign
27 Currency Deposit System Act, R.A. No. 8791, otherwise known as the General Banking
28 Law of 2000, and other similar laws, provided substantial evidence is established that any
29 deposit, trust, investment or similar account in any bank or non-bank financial institution

1 is, in any manner or by any means, directly or indirectly, related to a covered transaction
2 or money laundering offense under this Act, the Council, with prior concurrence of the
3 majority of all the members of the Monetary Board of the Bangko Sentral ng Pilipinas,
4 may itself inquire or examine or authorize any inquiry, examination or disclosure of said
5 account. Banks and non-bank financial institutions and their officers and employees,
6 who report covered transactions in the regular performance of their duties and in good
7 faith, under this Act, shall not be held liable for any violation of the aforementioned laws.

8 **SECTION 17. *Restrictions.*** No writ of injunction shall be issued by any court
9 to delay an investigation or inquiry being conducted by the Council under this Act, unless
10 there is *prima facie* evidence that the subject matter of the investigation or inquiry is
11 beyond the jurisdiction of the Council.

12 **SECTION 18. *Mutual Assistance Among States.***

13 (a) Request for Assistance from a Foreign State. - Where a foreign State
14 makes a request for assistance in the investigation or prosecution of a money laundering
15 offense, the Council may execute the request or refuse to execute the same and inform the
16 foreign State of any valid reason for not executing the request or for delaying the
17 execution thereof.

18 (b) Powers of the Council to Act on a Request for Assistance from a Foreign
19 State. - The Council may execute a request for assistance from a foreign State by: (1)
20 tracking down, freezing, restraining and seizing assets alleged to be proceeds of any
21 unlawful activity under the procedures laid down in this Act; (2) requiring and receiving
22 information needed by the foreign State within the procedures laid down in Section 16
23 (h), above; and (3) applying for an order of forfeiture of any monetary instrument or
24 property in the court, provided that the court shall not issue such an order unless the
25 application is accompanied by the request from the foreign State, an authenticated copy
26 of the order of a court in the requesting State ordering the forfeiture of said monetary
27 instrument or property of a person who has been convicted of a money laundering offense
28 in the requesting State, and an affidavit of a competent officer of the requesting State

1 stating that the conviction and the order of forfeiture are final and that no further appeal
2 lies in respect of either.

3 (c) Obtaining Assistance From Foreign States. - The Council may make a
4 request to any foreign State for assistance in (1) tracking down, freezing, restraining and
5 seizing assets alleged to be proceeds of any unlawful activity; (2) obtaining information
6 that it needs relating to any covered transaction, money laundering offense or any other
7 matter directly or indirectly related thereto; (3) to the extent allowed by the law of the
8 foreign State, applying with the proper court therein for an order to enter any premises
9 belonging to or in the possession or control of, any or all of the persons named in said
10 request, and/or search any or all such persons named therein and/or remove any
11 document, material or object named in said request, provided, that the documents
12 accompanying the request in support of the application have been duly authenticated in
13 accordance with the applicable law or regulation of the foreign State; and (4) applying for
14 an order of forfeiture of any monetary instrument or property in the proper court in the
15 foreign State, provided that the request is accompanied by an authenticated copy of the
16 order of the Regional Trial Court ordering the forfeiture of said monetary instrument or
17 property of a convicted offender and an affidavit of the Clerk of Court stating that the
18 conviction and the order of forfeiture are final and that no further appeal lies in respect of
19 either.

20 (d) Limitations on Requests for Mutual Assistance. - The Council and its
21 equivalent office in the foreign State may refuse to comply with any request for
22 assistance where the action sought by the request contravenes any provision of the
23 Constitution of either State, or the execution of a request is likely to prejudice the
24 national interest of either State, or the requesting State has not provided an undertaking
25 that it would comply with a similar request made by the requested State, which
26 undertaking, however, shall not be required if there is a treaty between the requesting and
27 requested States relating to the provision of assistance in relation to money laundering
28 offenses or the law of the requesting State permits it to grant assistance to the requested
29 State under similar circumstances.

1 (e) Requirements for Requests for Mutual Assistance. - A request must (1)
2 confirm that an investigation or prosecution is being conducted in respect of a money
3 launderer named therein or that he has been convicted of any money laundering offense;
4 (2) state the grounds on which any person is being investigated or prosecuted for money
5 laundering or the details of his conviction; (3) give sufficient particulars as to the identity
6 of said person; (4) give particulars sufficient to identify any covered institution believed
7 to have any information, document, material or object which may be of assistance to the
8 investigation or prosecution; (5) ask from the covered institution concerned any
9 information, document, material or object which may be of assistance to the investigation
10 or prosecution; (6) specify the manner in which and to whom said information,
11 document, material or object obtained pursuant to said request, is to be produced; (7) give
12 all the particulars necessary for the issuance by the court in the requested State of the
13 writs, orders or processes needed by the requesting State; and (8) contain such other
14 information as may assist in the execution of the request.

15 (f) Authentication of Documents. - For purposes of this Section, a document
16 is authenticated if the same is signed or certified by a Judge, Magistrate or equivalent
17 officer in or of, the requesting State, and authenticated by the oath or affirmation of a
18 witness or sealed with an official or public seal of a Minister, Secretary of State, or
19 officer in or of, the Government of the requesting State, or of the person administering
20 the Government or a department of the requesting territory, protectorate or colony. The
21 certificate of authentication may also be made by a secretary of the embassy or legation,
22 consul general, consul, vice consul, consular agent or any officer in the foreign service of
23 the Philippines stationed in the foreign State in which the record is kept, and
24 authenticated by the seal of his office.

25 (g) Extradition. - The crime of money laundering shall be included as among
26 the extraditable crimes in all future extradition treaties. Subject to renegotiation of
27 existing extradition treaties, money laundering offenses shall be added to the list of
28 extraditable crimes thereunder.

1 **SECTION 19. Penal Provisions.** (a) Penalties for the Crime of Money
2 Laundering. The penalty of imprisonment ranging from seven (7) to fourteen (14) years
3 or a fine of not less than One Million Philippine Pesos (Php 1,000,000.00) but not more
4 than twice the value of the monetary instrument or property involved in the offense, or
5 both, at the discretion of the court, shall be imposed upon a person convicted under
6 Section 4 (a) of this Act.

7 The penalty of imprisonment from four (4) to eight (8) years or a fine of not less
8 than Five Hundred Thousand Philippine Pesos (P500,000.00) but not more than One
9 Million Philippine Pesos (P1,000,000.00), or both, at the discretion of the court, shall be
10 imposed upon a person convicted under Section 4 (b) of this Act.

11 (b) Penalties for Failure to Make a Report. The penalty of imprisonment from six
12 (6) months to four (4) years or a fine of not less than One Hundred Thousand Philippine
13 Pesos (P100,000.00) but not more than Five Hundred Thousand Philippine Pesos
14 (P500,000.00), or both, shall be imposed on a person convicted under Section 14 (c) of
15 this Act.

16 ***Provided,*** That if the offender under the two preceding paragraphs is a
17 corporation, association, partnership or any juridical person, the penalty shall be imposed
18 upon the President, Director, or responsible officers, as the case may be, who participated
19 in the Commission of the crime or who shall have knowingly permitted or failed to
20 prevent the commission of the same: ***Provided, further,*** That if the offender is a juridical
21 person, the court may suspend or revoke its license upon conviction: ***Provided***
22 ***furthermore,*** That if the offender is an alien, he shall, in addition to the penalties herein
23 prescribed, be deported without further proceedings: ***Provided finally,*** That if the
24 offender is a public official or employee, he shall, in addition to the penalties prescribed
25 herein, suffer perpetual or temporary absolute disqualification from office, as the case
26 may be.

27 (c) Tip-off. The punishment of imprisonment ranging from the three (3) to
28 eight (8) years and a fine of not less than Five Hundred Thousand Philippine Pesos
29 (P500,000.00) but not more than One Million Philippine Pesos (P1,000,000.00), or both,

1 at the discretion of the court, shall be imposed upon a person convicted for violation
2 under Section 15 (c), above.

3 (d) Malicious reporting. Any person who, with malice, or in bad faith,
4 reports or files a completely unwarranted or false information relative to money
5 laundering transaction against any person shall be subject to a penalty of one (1) month
6 and one (1) day to six (6) months imprisonment and a fine of not exceeding One Hundred
7 Thousand Philippine Pesos (P100,000.00) or both, at the discretion of the court.

8 (e) Other Violations. - Unless otherwise provided, the violation of any other
9 provisions of this Act shall be punished by imprisonment from six (6) months to four (4)
10 years or a fine of not less than One Hundred Thousand Philippine Pesos (P100,000.00)
11 but not more than Five Hundred Thousand Philippine pesos (P500,000.00) or both, at the
12 discretion of the court

13 **SECTION 20. *Implementing Rules.*** Within thirty (30) days from the effectivity
14 of this Act, the Bangko Sentral ng Pilipinas in coordination with the Department of
15 Finance, Securities and Exchange Commission and other concerned agencies shall
16 promulgate the rules and regulations implementing this Act. All supervising authorities
17 shall promulgate rules and regulations necessary to enforce pertinent provisions of this
18 Act insofar as it will affect them and the entities within their jurisdiction.

19 **SECTION 21. *Separability Clause.*** If any provision or section of this Act or
20 the application thereof to any person or circumstance is held to be invalid, the other
21 provisions or sections of this Act, and the application of such provision or section to other
22 persons or circumstances, shall not be affected thereby.

23 **SECTION 22. *Repealing Clause.*** All laws, decrees, executive orders, rules and
24 regulations or parts thereof, including the relevant provisions of R.A. No. 1405, as
25 amended, R.A. No. 6426, as amended, R.A. No. 8791, as amended and other similar
26 laws, as are inconsistent with this Act, are hereby repealed, amended or modified
27 accordingly.

1 **SECTION 23. *Effectivity.*** This Act shall take effect fifteen (15) days after its
2 complete publication in the Official Gazette or in at least two (2) national newspapers of
3 general circulation.

4 Approved,

2

SENATE OF THE PHILIPPINES
BILLS AND INDEX DIVISION

LEGISLATIVE HISTORY

SBN 1745, entitled:

"AN ACT DEFINING THE CRIME OF MONEY LAUNDERING PROVIDING PENALTIES THEREFOR AND FOR OTHER PURPOSES"

S T A T U S

[First Regular Session, 12th Congress]
[2001]

- Aug. 29 - Conducted committee meetings/hearings;
Sep. 7 - Conducted committee meetings/hearings;
17 - Conducted caucus;
18 - Conducted technical working group meeting;
20 - Conducted caucus;
24 - Prepared and submitted jointly by the Committee(s) on BANKS, FINANCIAL INSTITUTIONS AND CURRENCIES; JUSTICE AND HUMAN RIGHTS; and PUBLIC ORDER AND ILLEGAL DRUGS with Senators FLAVIER, OSMEÑA III, LOREN LEGARDA LEVISTE, BARBERS, LACSON, RENATO L. 'COMPAÑERO' CAYETANO, PANGILINAN, DRILON, and MAGSAYSAY, JR. as authors per Committee Report No. 1, recommending its approval in substitution of SBNos. 111, 179, 684, 879, 1338, 1504, 1506, 1599, 1607, 1662 and 1676;
- Committee Report Calendared for Ordinary Business;
- Sponsors: Senators Flavier, Osmeña III, Loren Legarda Leviste, Barbers, Lacson, Renato L. 'Compañero' Cayetano, Pangilinan, Drilon, and Magsaysay, Jr.;
- Certified by the President of the Philippines Gloria Macapagal-Arroyo for immediate enactment;
- Assigned for consideration by Special Order;
- Sponsorship speech of Senator Magsaysay, Jr.;
- Cosponsorship speech of Senator Pangilinan;
- Interpellations of Senators Angara, Noli 'Kabayan' De Castro and Osmeña III;
- Inquiries of the Chair;
25 - Senator Magsaysay, Jr. noted that based on the caucus of the Senators on even date, the body adopted a substitute bill as working draft and that the same will be used as the basis of interpellations and debates and possible amendments;
- Parliamentary inquiry of Senator Sotto III;
- Remarks of Senator Osmeña (J.);
- Interpellations of Senators Pimentel, Jr., Lacson, Barbers, and Renato L. 'Compañero' Cayetano;
- Remarks of Senator Luisa 'Loi' P. Ejercito-Estrada on possible amendments;
- Clarificatory questions of Senators Recto and Pimentel, Jr.;
- Remarks of Senate President Drilon;
26 - Interpellation of Senators Robert S. 'Jawo' Jaworski, Sotto III and Angara;
- Clarificatory questions of Senators Pimentel, Jr. and Osmeña III;
- Remarks of Senators Arroyo, Angara and Renato L. 'Compañero' Cayetano;
- Interpellation of Senator Aquino-Oreta;
- Upon instruction of the Senate President copies of Senator Angara's version as of September 26, 2001, 6:08 p.m., were distributed to the Body;
- Interpellation of Senator Ople;
27 - Interpellation of Senators Ople, Honasan, Osmeña III, and Biazon;
- Remarks of Senate President Drilon;
- Period of interpellation closed;
- Upon motion of Senator Magsaysay, Jr., the working draft dated September 25, 2001 was included into the record as the committee amendments;

- Period of individual amendments;
- Upon motion of Senator Angara, the working draft with his version dated September 27, 2001 was included into the record as Senator Angara's individual amendments;
- Inquiries of Senators Pangilinan and Recto;
- Observations of Senators Fimentel, Jr. and Osmeña III;
- Approved on Second Reading with amendments;
- At the instance of Senator Magsaysay, Jr. all senators (Angara, Aquino-Oreta, Arroyo, Biazon, Noli 'Kabayan' De Castro, Luisa 'Loi' Ejercito Estrada, Honasan, Robert S. 'Jawo' Jaworski, Ople, Osmeña (J.), Fimentel, Jr., Recto, Revilla, Sotto III, and Villar, Jr.) were made coauthors;
- House of Representatives requested the Senate for a conference on the disagreeing provisions of SBN-1745 and HBN-3083, designating Representatives Lopez (J.), Libanan, Moreno, Locsin, Jr., Lopus, Roman (A.), Marcos, Macarambon, Jr., Paras, Abayon, Jimenez, Zamora, Suplico, Garcia, (E.), Jr., and Lobregat as its conferees which was approved on even date;
- House of Representatives designated Representatives Teves, Lacson and Albano as its additional conferees;
- 28 - Approved on Third Reading at 12:05 am;
- In favor : (19) Senators Angara, Arroyo, Barbers, Biazon, Renato L. 'Compañero' Cayetano, Noli 'Kabayan' De Castro, Drilon, Honasan, Robert S. 'Jawo' Jaworski, Lacson, Loren Legarda Leviste, Magsaysay, Jr., Ople, Osmeña III, Pangilinan, Fimentel, Jr., Recto, Sotto III, and Villar, Jr.;
- Against : N o n e;
- Abstention: N o n e;
- Senate acceded to the request of the House of Representatives for a conference on the disagreeing provisions of SBN-1745 and HBN-3083, designating Senators Magsaysay, Jr., Pangilinan, Arroyo, Renato L. 'Compañero' Cayetano, Barbers, Fimentel, Jr., Angara, Osmeña III, Lacson, Sotto III, Villar, and Recto as its conferees;
- 29 - Conference Committee Report submitted to the Senate recommending that HBN-3083, in consolidation with SBN-1745, be approved as reconciled;
- Sponsorship speech of Senator Magsaysay, Jr. on the conference committee report;
- Interpellation and remarks of Senator Osmeña III that he is switching his dissenting vote to a vote of approval on the conference committee report;
- Interpellation of Senator Villar;
- Remarks of Senate President Drilon;
- Remarks of Senators Pangilinan, Renato L. 'Compañero' Cayetano, and Barbers;
- Final statement of Senate President Drilon;
- Conference Committee Report unanimously approved by the Senate;
- Conference Committee Report approved by the House of Representatives; (O.B. dated October 3, 2001)
- The Bill was presented to the President of the Philippines;
- Oct. 15 - Approved and signed by the President of the Philippines on September 29, 2001 and became
- REPUBLIC ACT NO. 9160.

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