

Philippines Anti-Money Laundering Council (AMLC) Issued Transaction Reporting Guidelines



Issue Date

3 January 2025

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SUMMARY

- The Philippines AMLC has issued guidelines on Transaction Reporting and Compliance Submissions (GoTRACS).
- The guidelines will be implemented in phases:
 - By May 1, 2025, for Sections 1.18 and 1.19
 - Within one year for Low-Risk Transactions and Non-Reporting Days
 - Within one to three years for the new reporting format and KYC/Beneficial Owner uploads for STRs on juridical persons

KEY MEASURES

- Covered persons must submit CTRs electronically through the AMLC's File Transfer and Reporting Facility (FTRF).
- Covered transactions must be reported within 5 working days, except for low-risk transactions.
- Establish a reporting chain for suspicious transactions, from the triggering event to filing an STR or documenting non-filing.
- KYC documents and detailed returns on freeze orders must also be submitted to the Land Registration Authority.