

## PERIOD OF REPORTING COVERED AND SUSPICIOUS TRANSACTIONS

*IC CIRCULAR LETTER NO. 14-2005, April 13, 2005*

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/0dc47fd2fb4e/>

---

I. Section 9 of the Anti-Money Laundering Act (AMLA), as amended, requires covered institutions to report to the Anti-Money Laundering Council (AMLC) all covered transactions and suspicious transactions within five (5) working days from occurrence thereof, unless the Supervising Authority prescribes a longer period not exceeding ten (10) working days.

II. Cognizant of the difficulties encountered by insurance companies and intermediaries in submitting their reports within five (5) working days, the Insurance Commission, pursuant to the authority expressly granted to it by law, hereby extends the period of reporting all covered and suspicious transactions to ten (10) working days from occurrence thereof.

For your guidance and strict compliance.

Adopted: 13 April 2005

(SGD.) BENJAMIN S. SANTOS  
Commissioner

**ABOUT BATAS.ORG**

# Study smarter at BATAS.org

*The Philippine bar review and law-school companion built around how your brain actually remembers.*

**The complete Philippine law library - free for everyone.**

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

**Audio case-brief lectures.**

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

**Bar review built on the science of memory.**

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

**The full law-school curriculum.**

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

**Mock exams that tell you where you stand.**

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

**A study planner that keeps you on pace.**

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

**Start free at <https://batas.org>**

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.