

AMLC RESOLUTION NO. 58 DATED 29 APRIL 2005

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/5871f2319c8a/>

The Anti-Money Laundering Council (AMLC), in the exercise of its authority under Sections 7 (1) and 9 of Republic Act No. 9160, otherwise known as the "Anti-Money Laundering Act of 2001", as amended, and its Revised Implementing Rules and Regulations, resolved to:

1. Defer reporting by covered institutions to AMLC of the following "non-cash, no low risk" covered transactions:

- Transactions between banks and the BSP;
- Transactions between banks operating in the Philippines;
- Internal operating expenses of the banks;
- Transactions between banks and government agencies;
- Transactions involving transfer of funds from one deposit account to another deposit account of the same person within the same bank;
- Roll-overs of placements of time deposits; and
- Loan interest/principal payment debited against borrower's deposit account maintained with the lending bank.

2. Request the BSP-supervised institutions, through the Association of Bank Compliance Officers (ABCOMP), to determine and report to AMLC the specific transactions falling within the purview of the aforesaid BSP-identified categories of "non-cash, no/low risk" covered transactions.

Attached is a copy AMLC Resolution No. 58[*] dated 25 May 2005 for your guidance and implementation.

Adopted: 16 June 2005

(SGD.) NESTOR A. ESPENILLA, JR.

Deputy Governor

[*] Text Available at Office of the National Administrative Register, U.P. Law Complex, Diliman, Quezon City.

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.