



MALACAÑAN PALACE
MANILA

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 33

ADOPTING THE NATIONAL ANTI-MONEY LAUNDERING, COUNTER-TERRORISM FINANCING AND COUNTER-PROLIFERATION FINANCING STRATEGY 2023-2027, REORGANIZING THE NATIONAL ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING COORDINATING COMMITTEE, AND AMENDING EXECUTIVE ORDER NO. 68 (S. 2018) FOR THE PURPOSE

WHEREAS, Section 2 of Republic Act (RA) No. 9160, as amended by RA No. 11521 or the "Anti-Money Laundering Act of 2001," declares it a policy of the State to ensure that the Philippines shall not be used as a money laundering site for the proceeds of any unlawful activity, and that the State, consistent with its foreign policy, shall extend cooperation in transnational investigations and prosecutions of persons involved in money laundering activities wherever committed, as well as in the implementation of targeted financial sanctions related to the financing of the proliferation of weapons of mass destruction, terrorism, and financing of terrorism;

WHEREAS, Executive Order (EO) No. 68 (s. 2018) created the National Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Coordinating Committee tasked to facilitate inter-agency coordination relative to the country's AML/CTF policies, and adopted the National AML/CTF Strategy (NACS) 2018-2022 to enable the government, as well as the private sector, to have a coordinated and strategic approach towards combating money laundering and terrorism financing in the country;

WHEREAS, in August 2019, the Asia Pacific Group on Money Laundering concluded the Third Mutual Evaluation of the Philippines, which assessed the levels of technical compliance of Philippine laws, rules and regulations with international AML/CTF standards, and the effectiveness of the country's overall AML/CTF system;

WHEREAS, in October 2019, the Financial Action Task Force (FATF) affirmed the Third Mutual Evaluation Report (MER) of the Philippines, and placed the Philippines under a twelve-month Observation Period, pursuant to the FATF International Co-operation Review Group (ICRG) process;

WHEREAS, in June 2021, the Philippines was included in the FATF list of "Jurisdictions Under Increased Monitoring" or the "Grey List" for its failure to show

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tangible and positive progress in addressing all key recommended actions in the Third MER;

WHEREAS, the reorganization of the National AML/CTF Coordinating Committee, and adoption of an updated NACS will strengthen existing measures to improve the effectiveness of the country's anti-money laundering, counter-terrorism financing and counter-proliferation financing (AML/CTF/CPF) regime, and allow the Philippines to exit the FATF Grey List; and

WHEREAS, Section 17, Article VII of the Constitution vests in the President the power of control over all executive departments, bureaus, and offices, and the mandate to ensure the faithful execution of laws;

NOW, THEREFORE, I, FERDINAND R. MARCOS, JR., President of the Philippines, by virtue of the powers vested in me by the Constitution and existing laws, do hereby order:

Section 1. NACS 2023-2027. The NACS 2023-2027, which is annexed to this Order, is hereby adopted. The adoption of the NACS 2023-2027 shall be for the purpose of enabling the Philippines to address the ICRG Action Plans, ensure that the Philippines exits the FATF Grey List, and improve its AML/CTF/CPF regime.

In accordance with their respective mandates, all departments, agencies, bureaus, and offices of the National Government, including government-owned or -controlled corporations (GOCCs) are directed, and all local government units are encouraged, to formulate and implement relevant strategy plans and programs to execute the NACS 2023-2027.

Section 2. Reorganization. The National AML/CTF Coordinating Committee is hereby renamed as the National Anti-Money Laundering/Counter-Terrorism Financing/Counter-Proliferation Financing Coordinating Committee (NACC) to cover as well activities related to countering proliferation financing.

The NACC shall be chaired by the Executive Secretary, while the Governor of the *Bangko Sentral ng Pilipinas* (BSP), who is also the concurrent Chairperson of the Anti-Money Laundering Council (AMLC), shall serve as the Vice-Chairperson. The members shall consist of the heads of the following agencies:

- a. Department of Foreign Affairs (DFA);
- b. Department of Finance (DOF);
- c. Department of Justice (DOJ);
- d. Department of National Defense (DND);
- e. Department of the Interior and Local Government (DILG);
- f. Department of Trade and Industry (DTI);
- g. Securities and Exchange Commission (SEC);
- h. Insurance Commission (IC);
- i. Philippine Amusement and Gaming Corporation;
- j. Cagayan Economic Zone Authority;
- k. Aurora Pacific Economic Zone and Freeport Authority; and
- l. National Intelligence Coordinating Agency (NICA).

The Chair, Vice-Chair, and members of the NACC may designate their alternates, with ranks not lower than an Undersecretary or its equivalent, who are fully authorized to decide for or on their behalf.

The Office of the Ombudsman may become a member of the NACC, subject to the Ombudsperson's concurrence.

Section 3. Secretariat. The AMLC Secretariat shall serve as the Secretariat of the NACC, and shall provide technical and administrative support to the NACC and its sub-committees. For this purpose, the AMLC Secretariat shall be the primary body in-charge of disseminating and communicating the NACS 2023-2027 to concerned government agencies.

Section 4. Powers and Functions of the NACC. In addition to the powers and functions of the NACC under EO No. 68, the NACC shall further provide overall policy and strategic direction and oversee the implementation of the NACS 2023-2027. For this purpose, the NACC shall facilitate inter-agency coordination relative to the development of national AML/CTF/CPF policies in accordance with existing AML/CTF/CPF laws and international standards, and ensure the effective and efficient implementation of the national AML/CTF/CPF strategy by providing directives to concerned agencies on major issues on the implementation thereof and monitoring the formulation and implementation of relevant strategy plans and programs.

Upon the recommendation of the NACC sub-committees, the NACC shall review and update the NACS 2023-2027 on a semi-annual basis or as the need arises to ensure that it remains consistent and relevant with the level and direction of the country's ML/TF/PF risks.

The NACC is hereby authorized to continuously assess and evaluate, and on the basis thereof, realign the functions of its existing sub-committees, reorganize the same, and create additional sub-committees as may be necessary, subject to existing laws, rules and regulations.

Section 5. Terrorism Financing and Proliferation Financing Sub-Committees. Subject to Section 4 hereof, the NACC Terrorism Financing and Proliferation Financing Sub-Committee, created under Section 6(d) of EO No. 68, is hereby reorganized into two (2) separate sub-committees:

- a. Terrorism Financing Sub-Committee (TFSC). The TFSC shall be primarily responsible for developing, implementing, and monitoring action plans focused on the identification, investigation, and prosecution of terrorism financing, and the confiscation of proceeds, instruments, and subjects thereof. The TFSC shall provide support and coordinate efforts to implement strategic objectives relative to AML/CTF/CPF awareness activities and relevant action plans. The TFSC shall be composed of the following:

Head : NICA
Members : AMLC;
DFA;

DOJ;
DND;
DILG;
DTI;
SEC;
Anti-Terrorism Council - Program Management Center;
Armed Forces of the Philippines (AFP);
Bureau of Customs (BOC);
Bureau of Immigration (BI);
Department of Social Welfare and Development;
Intelligence Service (IS), AFP;
National Bureau of Investigation (NBI);
National Security Council (NSC);
Philippine Coast Guard (PCG); and
Philippine National Police (PNP).

- b. Proliferation Financing Sub-Committee (PFSC). The PFSC shall be primarily responsible for developing, implementing, and monitoring action plans focused on the identification, investigation, and prosecution of proliferation financing, and the confiscation of proceeds, instruments, and subjects thereof. The PFSC shall provide support and coordinate efforts to implement strategic objectives relative to AML/CTF/CPF awareness activities and relevant action plans. The PFSC shall be composed of the following:

Head : DTI - Strategic Trade Management Office
Members : AMLC;
AFP;
BSP;
BOC;
BI;
DOF;
DFA;
DOJ;
DND;
IC;
IS-AFP;
NICA;
NBI;
NSC;
PNP;
PCG;
SEC;
Maritime Industry Authority; and
Philippine Center on Transnational Crime.

Section 6. AML/CTF/CPF Awareness Sub-Committee. Subject to Section 4 hereof, the AML/CTF Awareness Sub-Committee, created under Section 6(e) of EO No. 68, is hereby renamed as the AML/CTF/CPF Awareness Sub-Committee (ACCASC) to also cover activities related to countering proliferation financing.

The ACCASC shall be primarily responsible for implementing action plans related to AML/CTF/CPF awareness. The AMLC shall serve as the head of the ACCASC, and all agencies represented in the NACC and its sub-committees shall be members thereof. The Philippine Information Agency, Presidential Communications Office, and other concerned government agencies may be called upon by the NACC to provide assistance.

Section 7. Implementing Guidelines. The NACC shall formulate and issue guidelines as may be necessary for the effective implementation of this Order.

Section 8. Funding. The funding requirements necessary for the implementation of this Order shall be charged against the respective appropriations of concerned government agencies, and the respective corporate operating budgets of concerned GOCCs, subject to availability thereof and compliance with pertinent budgeting and accounting laws, rules and regulations. Thereafter, the funding requirements necessary for the continued implementation of this Order shall be included in the budget proposals of the covered agencies, subject to the usual budget preparation process.

Section 9. Separability. If any provision of this Order is declared invalid or unconstitutional, the other provisions not affected thereby shall remain valid and subsisting.

Section 10. Repeal. EO No. 68 is hereby amended. All other orders, rules and regulations, issuances or parts thereof, which are inconsistent with the provisions of this Order, are hereby repealed, amended or modified accordingly.

Section 11. Effectivity. This Order shall take effect immediately upon its publication in the Official Gazette or in a newspaper of general circulation.

DONE, in the City of Manila, this 4th day of July, in the year of our Lord, Two Thousand and Twenty-Three.

Lucas P. Bersamin
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By the President:

Lucas P. Bersamin
LUCAS P. BERSAMIN
Executive Secretary

Office of the President
MALACAÑANG RECORDS OFFICE
CERTIFIED COPY
Atty. Concepcion Zeny E. Ferrolino-Enad
ATTY. CONCEPCION ZENY E. FERROLINO-ENAD
7-5-2023 DIRECTOR IV