

**Office of the President
of the Philippines
Malacañang**

16 October 2020

SEN. VICENTE C. SOTTO III
Senate President
The Philippine Senate
Pasay City

Mr. Senate President:

I have the honor to transmit the letter of President Rodrigo Roa Duterte certifying to the necessity of the immediate enactment of **Senate Bill No. 1412**, entitled:

“AN ACT TO FURTHER STRENGTHEN THE ANTI-MONEY LAUNDERING LAW, AMENDING FOR THE PURPOSE SECTIONS 2, 3, 7, 10, 12 AND 20 OF REPUBLIC ACT NO. 9160, OTHERWISE KNOWN AS THE ANTI-MONEY LAUNDERING ACT OF 2001, AS AMENDED, AND FOR OTHER PURPOSES,”

pursuant to the provisions of Article VI, Section 26 (2) of the 1987 Constitution.

Best regards.

Very truly yours,


SALVADOR C. MEDIALDEA
Executive Secretary

Copy furnished:

Speaker Lord Allan Jay Q. Velasco
Speaker of the House
House of Representatives
Batasan Hills, Quezon City

Sec. Adelino B. Sitoy
Head
Presidential Legislative Liaison Office
2/F New Executive Bldg.
Malacañang, Manila



MALACAÑAN PALACE
MANILA

16 October 2020

SEN. VICENTE C. SOTTO III
Senate President
The Philippine Senate
Pasay City

Mr. Senate President:

Pursuant to the provisions of Article VI, Section 26 (2) of the 1987 Constitution, I hereby certify to the necessity of the immediate enactment of **Senate Bill No. 1412**, entitled:

“AN ACT TO FURTHER STRENGTHEN THE ANTI-MONEY LAUNDERING LAW, AMENDING FOR THE PURPOSE SECTIONS 2, 3, 7, 10, 12 AND 20 OF REPUBLIC ACT NO. 9160, OTHERWISE KNOWN AS THE ANTI-MONEY LAUNDERING ACT OF 2001, AS AMENDED, AND FOR OTHER PURPOSES,”

in order for the country to comply with legal standards for anti-money laundering and countering terrorism financing, as established by relevant international bodies. Such compliance will avoid adverse findings against the country which could lead, among others, to increased costs of doing financial transactions, to the prejudice of the business sector and our overseas Filipino workers.

Best regards.

Very truly yours,



Copy furnished:

Speaker Lord Allan Jay Q. Velasco
Speaker of the House
House of Representatives
Batasan Hills, Quezon City

Sec. Adelino B. Sitoy
Head
Presidential Legislative Liaison Office
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