



**BANGKO SENTRAL NG PILIPINAS**

**OFFICE OF THE GOVERNOR**

**MEMORANDUM NO. M-2013- 052**

**To : ALL BSP COVERED INSTITUTIONS**

**Subject : TEMPORARY RELAXATION OF IMPLEMENTATION OF KNOW YOUR CUSTOMER (KYC) REQUIREMENT – NON-PRESENTATION OF IDENTIFICATION DOCUMENT IN PROCESSING TRANSACTIONS OF VICTIMS OF SUPER TYPHOON YOLANDA**

The Monetary Board, in its Resolution No. 1959 dated 21 November 2013, approved to temporarily waive the presentation of official Identification Document (IDs) in processing transactions of victims of Super Typhoon Yolanda.

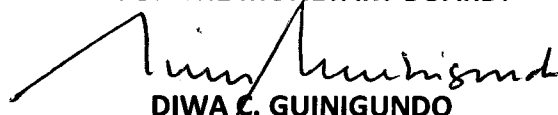
The following conditions and guidelines should be observed in its implementation:

1. The effectivity of relaxed implementation of KYC – mandatory presentation of official ID is until 31 December 2013 only;
2. The relaxed KYC requirement is applicable to all BSP covered institutions;
3. Amount of transactions is limited to P50,000.00 and below (or its equivalent in foreign currency) per day;
4. Customers are either permanent or temporary residents or who conducts business in the severely affected areas listed in the attached Annex;
5. Clients should issue a written certification (without need for notarization) that they are victims of Typhoon Yolanda and have lost their official ID;
6. Customer's account activities should be subject to strict monitoring by financial institution personnel to identify potential abuse of the relaxed requirement and any suspicious transactions shall be reported to the Anti-Money Laundering Council within the prescribed period; and
7. Customer identification documents will be required and updated after the effectivity of the relaxed implementation of KYC requirement.

In this connection, BSP covered institutions are expected to give their utmost cooperation in the implementation of the relaxed KYC requirement.

For information and guidance.

**FOR THE MONETARY BOARD:**

  
**DIWA C. GUINIGUNDO**  
Officer-in-Charge

22 November 2013

**Areas Severely Affected by Super Typhoon Yolanda per  
Presidential Proclamation 682, dated 11 November 2013,  
declaring State of National Calamity**

- 1. Samar Provinces**
- 2. Leyte**
- 3. Cebu**
- 4. Iloilo**
- 5. Capiz**
- 6. Aklan**
- 7. Palawan**

**-nothing follows-**