



MEMORANDUM – 2021-025

TO : THE TRADING PARTICIPANTS

SUBJECT : SURVEY ON TARGETED FINANCIAL SANCTIONS
FOR SEC COVERED PERSONS

DATE : 08 SEPTEMBER 2021

The *Targeted Financial Sanctions (“TFS”) related to Proliferation of Weapons of Mass Destruction (“WMD”) and Proliferation Financing (“PF”)*¹ issued by the Anti-Money Laundering Council requires all covered persons to implement TFS relating to proliferation of WMD and its financing against all funds and assets that are owned or controlled, directly or indirectly, including those derived or generated therefrom, by individuals or entities designed and listed under *United Nations Security Council (“UNSC”) Resolution Nos. 1718 (2006, concerning the Democratic People’s Republic of Korea) and 2231 (2015, concerning the Islamic Republic of Iran) and their successor resolutions under the UNSC Consolidated List.*

In order to assess the needs of Securities and Exchange Commission (SEC) covered persons related to their compliance with TFS obligations, all SEC covered persons are enjoined to accomplish a TFS survey questionnaire. This survey will provide the SEC with sufficient information on the relevant training needs of its regulated/supervised entities and what appropriate measures to be adopted for the effective implementation of the TFS.

All SEC covered persons are directed to accomplish the survey questionnaire and to submit the same **on or before 30 September 2021, 4:00 in the afternoon**. Said questionnaire may be accessed through the following link: <https://forms.gle/mjmrvzbAXn8hWYGz7>

For reference, attached is the relevant Notice from the SEC.

(original signed)
DAISY P. ARCE
President

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¹ <http://www.amlc.gov.ph/images/PDFs/TFS%20final.pdf>



ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT

NOTICE TO ALL SEC COVERED PERSONS

SURVEY ON TARGETED FINANCIAL SANCTIONS FOR SEC COVERED PERSONS

The Targeted Financial Sanctions related to Proliferation of Weapons of Mass Destruction and Proliferation Financing issued by the Anti-Money Laundering Council requires all covered persons (CPs) to implement TFS relating to proliferation of WMD and its financing against all funds and assets that are owned or controlled, directly or indirectly, including those derived or generated therefrom by individuals or entities designed and listed under United Nations Security Council (UNSC) Resolution Nos. 1718 (2006)⁴ (concerning the Democratic People's Republic of Korea) and 2231 (2015)⁵ (concerning the Islamic Republic of Iran) and their successor resolutions under the UNSC Consolidated List.

In order to assess the needs of SEC covered persons related to their compliance with TFS obligations, all SEC covered persons are enjoined to accomplish a TFS Survey Questionnaire.

This survey will provide the SEC with sufficient information on the relevant training needs of the entities and appropriate measures to be adopted.

All Covered persons are directed to accomplish the survey questionnaire and to submit the same on or before 30 September 2021, 4:00PM.

Said Questionnaire may be accessed through the following link:

[SEC Targeted Financial Sanctions Survey Questionnaire](#)

For compliance.