



BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR
SUPERVISION AND EXAMINATION SECTOR

MEMORANDUM NO. M-2013- 020

To : ALL PAWNSHOPS

Subject : Adherence with the Know Your Pawner Policy and Valid Identification Document (ID) requirements in any pawnshop transactions

It has come to our attention that there are pawnshops which are not adhering to existing regulations on acceptance of pawn items and Know Your Pawner Policy, including the required presentation by pawners of their valid identification document (ID). In this connection, ALL PAWNSHOPS are hereby reminded to strictly comply with and implement in all transactions, the provisions of the Manual of Regulations for Non-Bank Financial Institutions – P (MORNBFI-P) Regulations on acceptance of pawn items and Know Your Pawner Policy, specifically the following:

- (1) Subsection 4301P.1 which requires pawnshops to ascertain whether the pawner is the true owner of the article/s offered as pawn and ensuring always that there is no ground to suspect that the article/s offered as pawn was an object of robbery or theft; and
- (2) Subsection 4301P.3 on the presentation of a valid photo-bearing ID, in addition to the customer identification requirements under Rule 9.1.c of the Revised Implementing Rules and Regulations (RIRRS) of R. A. 9160, as amended (Anti-Money Laundering Act).

ANY PAWNSHOP, including its OWNER(s), PARTNERS, BOARD OF DIRECTORS, MANAGEMENT and EMPLOYEES concerned, found to have willfully and/or deliberately violated the said rules and regulations shall be subject to sanctions and penalties, as provided under Sections 17 and 18 of Presidential Decree No. 114 (Pawnshop Regulation Act); Sections 4199P and 4399P of MORNBFI-P; Section 14 of Republic Act No. 9160 (Anti-Money Laundering Act of 2001), and Section 36 of Republic Act No. 7653 (New Central Bank Act).

For information and guidance.


NESTOR A. ESPENILLA, JR.
Deputy Governor

01 May 2013