

# Bangko Sentral ng Pilipinas (BSP) Issued Directions on Adverse Media Screening



Issue Date

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# SUMMARY

- BSP issued guidelines for BSFIs to screen for Negative Media Reports (NMR)
  - Integrate NMR screening into risk management and customer due diligence (CDD).
  - Reassess customer relationships basis negative media screening.

## KEY POLICIES

- Maintain an updated database of Negative Media Report (NMR) sources and flagged entities..
- NMR screening on UBOs, signatories, & counterparties.
- NMR screening during onboarding and transaction monitoring.
- Assess operational and reputational risks of flagged clients.
- Risk based monitoring, EDD, filings, restrictions, or termination.