

**PRESIDENT FERDINAND ROMUALDEZ MARCOS JR.'s
SPEECH AT THE PRESIDENTIAL AND NATIONAL ANTI-MONEY
LAUNDERING, COUNTER-TERRORISM FINANCING, COUNTER-
PROLIFERATION FINANCING COORDINATING COMMITTEE
RECOGNITION CEREMONY**

Ceremonial Hall, Malacañan Palace
May 5, 2025

[00:00:07]

Thank you to Executive Secretary and NACC Chairman Lucas Bersamin for your introduction.

Please be seated.

Bangko Sentral ng Pilipinas Governor and Anti-Money Laundering Council Chairman, Dr. Eli Remolona Jr.; honorable members of the Cabinet who are present here with us; and, of course, the awardees of the NACC, National Anti-Money Laundering, Counter-Terrorism Financing, Counter-Proliferation Financing Coordinating Committee. That's a bit of a mouthful. Fellow workers in government; our partners, of course, from the private sector; other distinguished guests; ladies and gentlemen. Good afternoon.

Together, we are here with our smiles on our faces and in high spirits because we today are toasting the Philippines' exit from the Financial Action Task Force Grey List. A very, very important achievement. [applause]

This success is proof of what we, as a nation, as a government, and as a people, can achieve if we work together. And as such, it is only fitting that we honor our collective acts of determination, of discipline, and of decisive leadership.

Amongst the top priorities of this Administration is to strengthen the credibility of our country's financial system, and that includes securing the global confidence in our institutions.

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This is our mandate to all Filipinos—especially our Overseas Workers and their families—who are largely dependent on a stable and a trustworthy financial system.

It cannot be denied that our inclusion in the FATF Grey List was a serious obstacle for not just OFWs but in many, many ways. It brought reputational risks that affected our global standing—raising red flags for investors, adding layers of scrutiny to our business and financial institutions.

Kaya naman po, umakasyon tayo dahil hindi natin gustong dumagdag pa ito sa mga pasanin ng ating mga kababayan.

We took decisive steps. On October 16, 2023, I issued Memorandum Circular No. 37, which directed all concerned government agencies to immediately and comprehensively address the country's remaining International Cooperation Review Group Action Plan Items.

It was not just a directive. It was a test of our collective resolve. And today, I am pleased to note our joint efforts have been met with positive responses and swift action by concerned government agencies.

Through a whole-of-government approach and I think that the membership of the NACC and all of those who have been involved in this – in the work in removing the Philippines from the grey list, if you see, it is very much a whole-of-government approach that we have employed to remove the Philippines from the FATF Grey List. And with the support of our stakeholders from the private sector, up to, of course, up to including the Judiciary, we successfully addressed all ICRG Action Plan Items in October of last year.

This triumph was confirmed when the FATF formally announced the Philippines' exit from the grey list in February of this year. With that announcement, the Philippines emerged victorious in our fight against money laundering and terrorism financing.

For us Filipinos, exiting the grey list means a simpler, more affordable financial system of transactions. It means our OFWs can send money home at a lower cost. It also means that our businesses face fewer hurdles in securing international financing, which encourages — foreign investment.

Overall, it means stronger safeguards against money laundering, terrorist financing, and proliferation financing—threats that have no place in a nation that is on the path towards genuine and inclusive growth.

To our awardees led by the Executive Secretary, you have risen to the occasion and have made these achievements possible. You showed what it means to serve with competence and with conviction—proving that governance, when done properly, delivers real and favorable results.

Today marks a victory, but let me be clear: The work is not yet finished. The journey continues. More importantly, we need to exert twice the effort to sustain our progress.

We must work even harder to institutionalize reforms. We must tighten our enforcement against money laundering and terrorism financing. We must strengthen our financial system so that it can withstand the more sophisticated and technologically advanced challenges faced by the financial sector.

The challenge to all of us is to never allow our country to slip into the grey list again.

As we continue this march forward, let us do so in the spirit of a Bagong Pilipinas—a nation rooted in transparency, accountability, and inclusive development.

Once again, thank you and congratulations to all our awardees. Your path has lit the way forward. Let us continue to walk that path together.

Thank you very much.

Mabuhay ang Bagong Pilipinas! [applause]

[00:06:06]

BAGONG PILIPINAS