

Audit and Compliance Committee Accomplishment Report for CY 2022

Date of Approval	Title of Proposals	Action Taken	Board Resolution No.
January 25, 2022	Regulatory Issuances in July, August and September 2021 and Results of Pre-testing	Noted	
	Results of Periodic Compliance Testing (PCT) for the 3rd Quarter 2021	Noted	
	Results of the Review of Internal Policies/Guidelines/Manual/MOA against Applicable Laws, Rules and Regulations (4th quarter of 2021)	Noted	
	AMLC Secretariat (AMLCS) Request for KYC Documents and Bank Inquiry in December 2021	Noted	
	AMLD Report on Freeze Order	Noted	
	2022 IAG's Audit Plan for OFBank	Noted	
	COA Decision No. 2021_295 Review of the Disallowed Payment for Health Maintenance Program amounting to P8.150M	Noted	
	Notice of Settlement of Suspension/Disallowance/Charge	Noted	
April 25, 2022	City Government of Naga Compromise Agreement for Civil Case No. 2020-0061 – Recovery of Sum of Money with Damages	Noted	
	AMLC Report from January to March 2022	Noted	
	AMLD Freeze Order Report from January to March 2022	Noted	
	Updates on COA Notice of Disallowances	Noted	
	COA AOM on the Composition of OFBank Board of Directors	Noted	
	Regulatory Issuances in February 2022 and Results of Pre-testing	Noted	
May 30, 2022	Results of Periodic Compliance Testing for the 4th Quarter of 2021 and 1st Quarter of 2022	Noted	
	Regulatory Issuances in October to December 2021, January 2022 and Results of Pre-testing	Noted	

	Regulatory Issuances in March 2022 and Results of Pre-testing	Noted	
	Results of 2021 COA Compliance Audit	Noted	
	Updates on Villamora and Related Cases	Noted	
	Joebert D. Abibas Case	Noted	
June 21, 2022	Revised Money Laundering and Terrorist Financing Prevention Program (MTPP) Manual	Approved	2022-01
	Status Report on 2021 AML (Including Counter Terrorism and Proliferation Financing) (AML/CTPF) Training	Noted	
	Regulatory Issuances in April 2022 and Results of Pre-testing	Noted	
	Results of the Review of Internal Guidelines/Manual/SLA's Against Applicable Regulations for 1st quarter of 2022	Noted	
July 15, 2022	OFBank Agency Action Plan and Status Implementation Report (AAPSI) as of July 15, 2022	Approved	2022-02
	AMLC Report on KYC Documents and Bank Inquiry for June 2022	Noted	
	Report on Freeze Order from April to June 2022	Noted	
	Regulatory Issuances in May 2022 and Results of Pre-testing	Noted	
August 23, 2022	Results of Revalidation on 26 Accounts cited in the BSP ROE on Suspicious Transaction Reporting	Approved	2022-03
	OFBank Replies to BSP Report of Examination	Approved	
	Covered Transactions Report (January to July 2022)	Noted	
	Result of Periodic Compliance Testing for the 2nd Quarter of 2022	Noted	
	Regulatory Issuances in June 2022 and Results of Pre-testing	Noted	
December 12, 2022	Compliance Manual	Approved	2022-04
	Decommissioning of Data Center and related appliances/devices	Approved	2022-05
	2022 IT Systems Prioritization	Approved	2022-06
	Revised Audit and Compliance Committee Charter	Noted	
	Regulatory Issuances in July 2022 and Results of Pre-Testing	Noted	
	Regulatory Issuances in August 2022 and Results of Pre-Testing	Noted	
	Results of Independent Compliance Testing of OFBank – Financial Management Unit (FMU) in 3rd Quarter of 2022	Noted	

	Anti-Money Laundering/Counter Terrorism Proliferation Financing (AML/CTPF) Reports	Noted	
	IT Key Performance Indicators 3rd Quarter 2022	Noted	
	Change Request, Incidents and System Feedback Updates	Noted	
	COA's reply to the Proposal for Compromise Agreement of City Government of Naga	Noted	
	Updates on Naga Cases	Noted	