Securities and Exchange Commission PHILIPPINES

BAGONG PILIPINAS

FINANCING AND LENDING COMPANIES DEPARTMENT

IN THE MATTER OF:

MALICIOUS USE OF COMPANY NAME:

UNA AMIGO LENDING CORPORATION

Respondent.

x---------------------------------------x

FLCD CDO Case No. 09
Series of 2025.

FOR: VIOLATION OF R.A. 9474 LENDING COMPANY REGULATIONS ACT OF 2007 AND FINANCIAL PRODUCTS AND SERVICES CONSUMER PROTECTION ACT

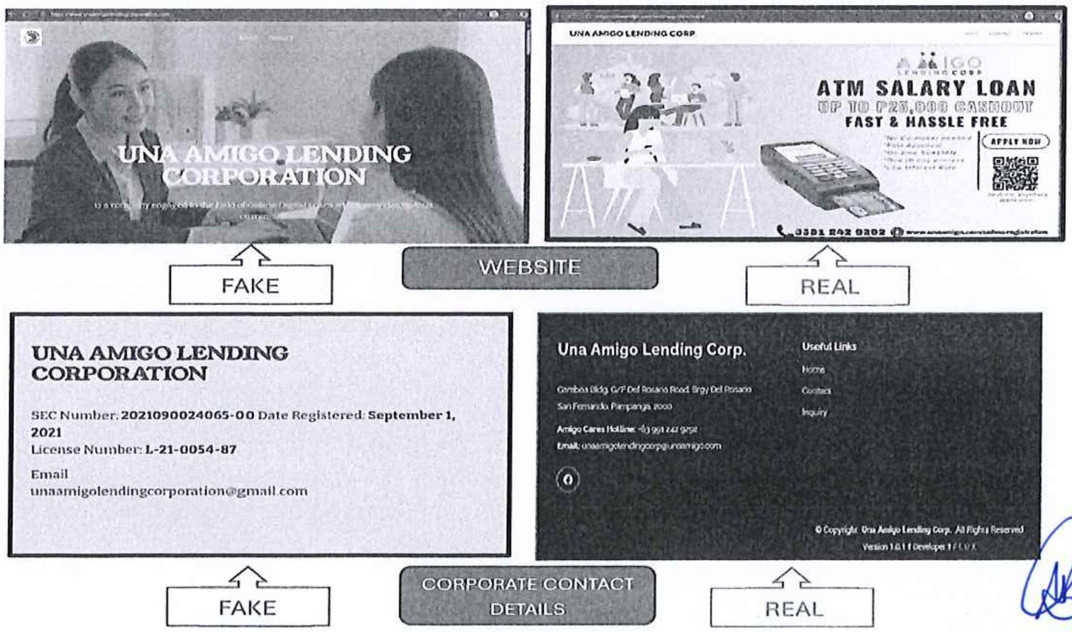
CEASE AND DESIST ORDER

This Order pertains to information received by the Securities and Exchange Commission ("SEC" or "Commission") regarding the alleged unauthorized use of the corporate name **UNA AMIGO LENDING CORPORATION** (hereinafter, the "Respondent") and the purported conduct of lending activities without the requisite registration and Certificate of Authority from the Commission, in violation of applicable laws and regulations.

Antecedents

On 31 July 2025, the Commission received a complaint from **UNA AMIGO LENDING CORPORATION** with SEC Registration No. 2021090024065-00 reporting the unauthorized and fraudulent use of its corporate name and identity by an unknown entity. The misuse of the complainant's corporate name and identity poses a clear and immediate risk to the investing public and undermines the lawful operations and business reputation of **UNA AMIGO LENDING CORPORATION.**

In support of its allegations, the complainant submitted a comparative matrix identifying key discrepancies between its legally registered operations and those of the Respondent. This matrix includes a side-by-side comparison of corporate registration records, scope and nature of business services, online and physical business presence, and internal governance. The documents provided indicate that the Respondent is unlawfully misrepresenting itself as **UNA AMIGO LENDING CORPORATION** and is operating a lending business without the appropriate license or authority from the Commission, specifically:



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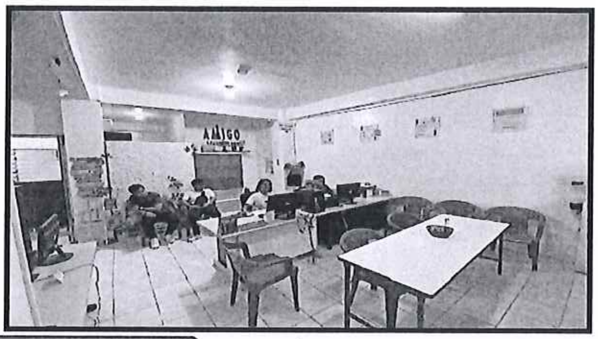
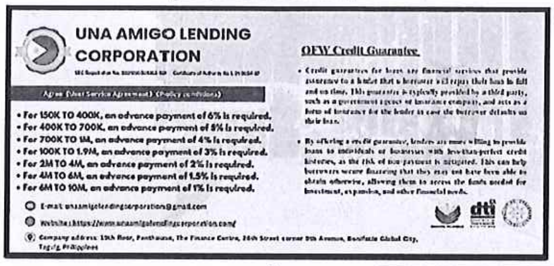
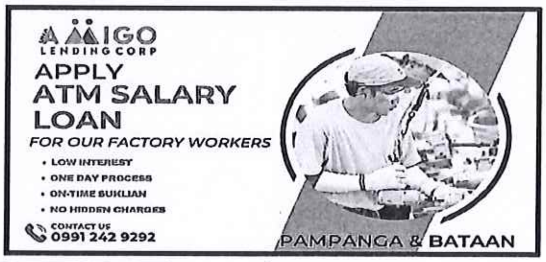


FAKE

OFFICE INTERNAL SET UP

REAL





FAKE

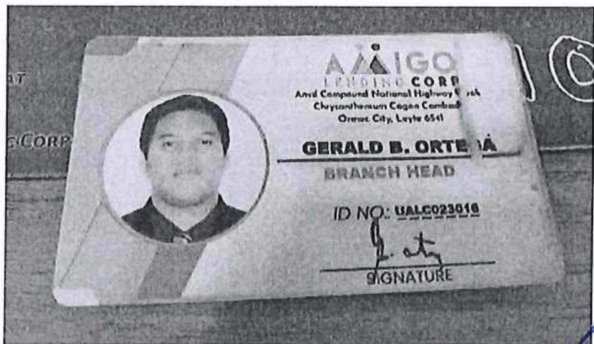
CORPORATE BRANDING

REAL

FAKE

CORPORATE LOGO

REAL



FAKE

COMPANY EMPLOYEE IDENTIFICATION

REAL

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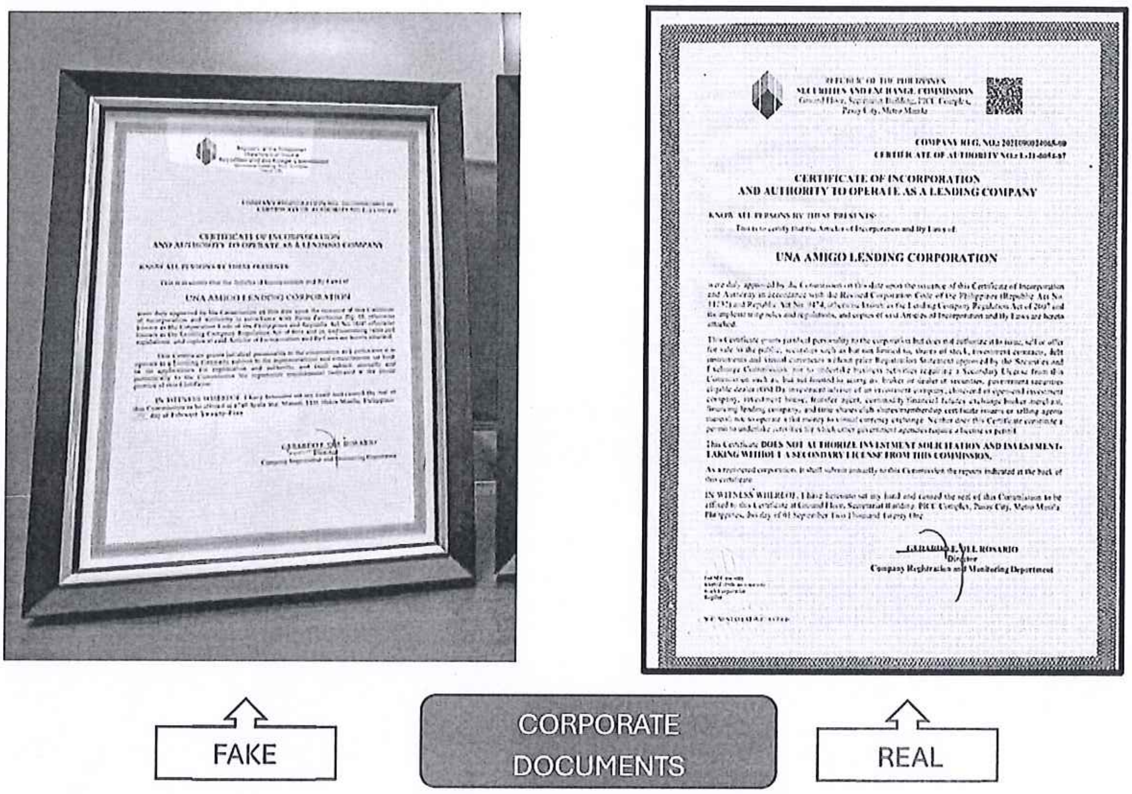

<u>Issue</u>

Whether a Cease and Desist Order should be issued against the Respondent for violation of Republic Act No. 9474 (Lending Company Regulation Act of 2007) and the Financial Consumer Protection Act (FCPA)?

<u>Ruling</u>

The Commission finds that the issuance of a Cease and Desist Order against the Respondent is warranted.

Under the Lending Company Regulation Act (R.A. 9474), no lending company shall operate without a valid Certificate of Authority issued by the Commission. Section 4 of the Act expressly provides:

> "SEC. 4 Form of Organization – **<u>A lending company shall be established only as a corporation.</u>** Provided that existing lending investors organized as single proprietorships or partnerships shall be disallowed from engaging in the business of granting loan to the public one year after the date of the effectivity of this act.
>
> **<u>No lending company shall conduct business unless granted an authority to operate by the SEC".</u>** (Emphasis and underscoring supplied).

The Lending Company Regulation Act penalizes any person who, without being registered as a corporation and without a subsisting Certificate of Authority obtained from the Commission, engages in the business of a lending company, to wit:

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SEC. 12 Penalty. - A fine of not less that ten thousand pesos (P10,000) and not more thatn fifty thousand pesos (P50,000) or imprisonment of not less than six months but not more than ten (10) years or both at the discretion of the court, shall be imposed upon:

1. Any person who shall engage in the business of a lending company without a validly subsisting authority to operate from the SEC.
2. The president, treasurer and other officers of the corporation, including the managing officer thereof, who shall knowingly and wittingly:

a. Engage in the business of a lending company without a validly subsisting authority to operate from the SEC;

b. Hold themselves out to be a lending company, either through advertisement in whatever form, whether in the stationary, commercial paper, or other document, or through other representations without authority;

c. Make use of trade or firm name containing the words lending company or "lending investor" or any other designation that would give the public the impression that it is engaged in business of a lending company as defined in this Act without authority; and

d. Violate the provisions of this act." (Emphasis supplied)

In relation to the lending business and industry, it bears emphasis that the Commission is mandated in Section 2 of the Lending Company Regulations Act to implement the policy of regulating lending companies to effectively prevent and mitigate the commission of practices prejudicial to public interest, thus:

> "SEC 2. Declaration of Policy – It is hereby declared the policy of the state to regulate the establishments of lending companies and to place their operation on a sound, efficient and stable condition to derive the optimum advantages from them as an additional source of credit, to prevent and mitigate as far as practicable, practices prejudicial to public interest; and to lay down the minimum requirements and standards under which they may be established and do business." (Emphasis supplied)

On the basis of the foregoing, the Commission finds that the continued use of the corporate name of **UNA AMIGO LENDING CORPORATION** by the aforementioned entity constitutes a clear violation of, and should be penalized pursuant to the lending company regulation act because it engages in or carries out a lending business without the required license from the commission.

Furthermore, to protect the public and uphold its mandate, the Commission invokes Section 6(d)(4) of the Financial Consumer Protection Act (FCPA), as implemented by Memorandum Circular No. 05, Series of 2023, which authorizes the Commission to issue a Cease and Desist Order (CDO) without prior hearing if, in its judgment, the act or practice involves fraud or violation of the FCPA, or may cause grave or irreparable injury to financial consumers:

"RULE 6
Powers of the SEC

Section 1. *Powers of the Commission.* – The Commission shall, in the implementation of these Rules and the provisions of the FCPA, have the following powers:

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D. Enforcement. The Commission shall have the authority to impose enforcement actions against financial service providers for noncompliance with the provisions of the FCPA, SEC FCPA IRR, and other existing laws pertinent to the jurisdiction and authority of the Commission.

Such enforcement actions may include the following:

Issuance of a cease and desist order ("*CDO*") to a financial service provider without the necessity of a prior hearing if, in the Commission's judgment, the act or practice, unless restrained, amounts to fraud <u>or a violation of the provisions of the FCPA and/or the SEC FCPA IRR,</u> or <u>may unjustly cause grave or irreparable injury or prejudice to financial consumers</u>. A CDO is immediately executory upon service or publication on the Commission's website. [Emphasis supplied]

Given the Respondent's continued operation of the lending website the Commission finds the issuance of a Cease and Desist Order is necessary not only to penalize the Respondent but also to prevent fraud, injury, or harm to the public and financial consumers.

WHEREFORE, premises considered, the entity unlawfully and maliciously using the corporate name **UNA AMIGO LENDING CORPORATION**, including its owners, operators, promoters, representatives, agents, and any and all persons claiming to act for and on its behalf, is hereby **DIRECTED TO IMMEDIATELY CEASE AND DESIST** from engaging in, carrying out, promoting, or facilitating any lending-related activity or transaction, whether online or offline, without the requisite registration and Certificate of Authority from the Securities and Exchange Commission, and from further misrepresenting itself as **UNA AMIGO LENDING CORPORATION**.

SO ORDERED.

01 August 2025, Makati City.

Atty. Kenneth Joy A. Quimio
OIC-Director

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