In the matter of:

<u>BRIDGE CASH, AND OPERATORS, REPRESENTATIVES, AGENTS, SOLICITORS, COLLECTORS AND ALL PERSONS ACTING FOR AND ON ITS BEHALF.</u>

EIPD Order No. <u>2026-8138</u>
Promulgated: 09 JUNE 2026

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CEASE-AND-DESIST ORDER

The **ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT** (**"EIPD"**) hereby issues this **Cease and Desist Order ("CDO") against BRIDGE CASH**, including the website/platform identified as "https://www.bridgecash.top/", and all operators, representatives, agents, solicitors, collectors, and all persons claiming and/or acting for and on their behalf (collectively referred to as the "**Respondents**"), to immediately cease and desist from engaging in fraudulent, deceptive, unfair, abusive, unauthorized, and unlawful lending-related activities, including the operation and promotion of an unregistered online lending platform, **the unauthorized use of the corporate identity of FIRST DIGITAL FINANCE CORPORATION ("FDFC")**, and the solicitation, processing, and facilitation of online loan transactions through deceptive and abusive practices.

The EIPD likewise prohibits the Respondents from transacting any business involving the funds obtained through the subject online platform, and from transferring, disposing, conveying, dissipating, or otherwise dealing in any manner with any and all assets, properties, bank deposits, e-wallet accounts, digital assets, receivables, or other properties in which they may have any interest or participation, directly or indirectly, without prior written authority from the Commission.

The investigation conducted by the EIPD emanated from numerous complaints, reports, and referrals concerning the online lending platform identified as "**BRIDGE CASH**," operating through the website "https://www.bridgecash.top/," which allegedly engaged in fraudulent, deceptive, abusive collection practices, and unauthorized online lending activities directed against the public.

Information gathered revealed that the subject website publicly offered and facilitated loan-related services while falsely using and displaying the corporate identity, SEC registration details, and business address of **FIRST DIGITAL FINANCE CORPORATION ("FDFC"),** thereby creating the misleading appearance that **BRIDGE CASH** was a legitimate and SEC-authorized financing or lending platform. **FDFC** categorically denied any ownership, operation, authorization, participation, or affiliation with **BRIDGE CASH.**

The website prominently advertised instant loan approvals, low daily interest rates, flexible repayment terms, and online loan processing while inviting borrowers to submit personal information, contact numbers, and other sensitive data for loan applications.

Based on the complaints received, **BRIDGE CASH** operates using deceptive and abusive online lending schemes targeting financially distressed individuals through unsolicited text messages, calls, Viber messages, and online advertisements.

Complainants/borrowers consistently alleged that they received loan proceeds substantially lower than the represented loan amounts due to undisclosed deductions, processing fees, service charges, and hidden fees, while still being required to repay the full nominal loan amounts together with excessive charges within extremely short repayment periods ranging from five (5) to seven (7) days. Likewise, they alleged that operators and agents of **BRIDGE CASH** engaged in harassment, intimidation, coercive collection practices, repeated threatening messages, and threats of public shaming. Several complainants further alleged that **BRIDGE CASH** accessed their mobile contacts, references, and personal data and threatened to contact family members, friends, and acquaintances in connection with collection efforts.

Further verification conducted by the Department established that **BRIDGE CASH** is not registered with the Commission either as a corporation, lending company, or financing company, and has not been issued any Certificate of Authority or secondary license to engage in lending or financing activities. Moreover, the website "https://www.bridgecash.top/" was not disclosed or registered as an Online Lending Platform ("OLP") with the Commission pursuant to SEC Memorandum Circular No. 19, Series of 2019.

Taken together, the complaints and supporting evidence indicate a pattern of deceptive online lending practices involving misleading loan representations, undisclosed and excessive charges, abusive collection practices, misuse of personal data, and fraudulent misrepresentation of legitimacy through the unauthorized use of the corporate identity of a legitimate SEC-registered financing company.

Pursuant to Section 50, in relation to Section 55, Rule XI of the 2026 Rules of Procedure of the Securities and Exchange Commission, the Commission, through its Operating Departments, may issue a Cease and Desist Order whenever there is reasonable basis to believe that a person has engaged or is about to engage in any act or practice which, unless restrained, will likely operate as fraud or cause grave or irreparable injury or prejudice to the public, to wit:

> **"Section 50. How Commenced.** An Operating Department, Extension Office or SHP, motu proprio or upon a complaint, may issue a CDO without the necessity of a prior hearing, upon a finding that the grounds for the issuance of the CDO provided under Sections 53.3 and 64 of the SRC, Section 156 of the RCC, or Section 6(d)(4) of the FCPA are present.
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> **Section 55. Grounds for a CDO under the SRC**. Whenever the Operating Department, Extension Office or SHP, motu proprio or upon a verified complaint, has reasonable basis to believe that a person has engaged or is about to engage in any act or practice which, unless restrained, will operate as a fraud on investors, or will likely cause grave or irreparable injury or prejudice to the investing public, it may issue a CDO without the necessity of a prior hearing."

Likewise, Section 8(d) of the FCPA[1] expressly requires fair and respectful treatment of clients and expressly prohibits financial service providers from employing abusive collection or debt recovery practices against financial consumers.

Similarly, Republic Act No. 9474, otherwise known as the Lending Company Regulation Act of 2007, requires lending companies to operate subject to the supervision and regulation of the Commission.

Republic Act No. 8556, otherwise known as the Financing Company Act, provides under Section 3 that financing companies are subject to regulation and supervision by the Commission. Further, SEC Memorandum Circular No. 19, Series of 2019 requires financing and lending companies to disclose all Online Lending Platforms ("**OLPs**") operated by them.

Further, SEC Memorandum Circular No. 19, Series of 2019[2] requires financing and lending companies to disclose all Online Lending Platforms ("**OLPs**"), websites, applications, and digital interfaces used in

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[1] Section 8(d) Fair and Respectful Treatment of Clients. xxx Financial Service providers are prohibited from employing abusive collection or debt recovery practices against their financial consumers.

[2] Disclosure Requirements on Advertisements of Financing Companies and Lending Companies and Reporting of Online Lending Platforms

connection with their lending operations, while SEC Memorandum Circular No. 10, Series of 2021[3] imposed a moratorium on new online lending platforms beginning 05 November 2021.

In the instant case, the findings of the **EIPD** establish that **BRIDGE CASH**, through the website "https://www.bridgecash.top/," has engaged in fraudulent, deceptive, abusive, oppressive, and unauthorized online lending-related activities directed against the public.

Information gathered during the investigation revealed that **BRIDGE CASH** actively marketed and promoted online loan products through unsolicited text messages, calls, Viber communications, and online channels while allegedly misrepresenting loan amounts, repayment terms, charges, and approval conditions to prospective borrowers. Complainants/borrowers consistently alleged that they received substantially lower loan proceeds due to undisclosed deductions, processing fees, service charges, and hidden fees while still being required to repay the full nominal loan amounts together with excessive charges within extremely short repayment periods.

Further, the EIPD notes the numerous statements from victims involving harassment, intimidation, coercive collection practices, unauthorized access to personal contacts, threats of public shaming, and threats to disseminate borrowers' personal information and identification documents through social media and electronic communications. Such acts constitute unfair debt collection practices and abusive collection practices prohibited under SEC Memorandum Circular No. 18, Series of 201.[4] and the provisions of R.A. No. 11765 or the Financial Products and Services Consumer Protection Act of 2022 (FCPA).

Further, as earlier discussed, **BRIDGE CASH** falsely used and displayed the corporate name, SEC registration details, and business address of **FDFC**, a legitimate SEC-registered financing company, in order to create the misleading appearance that the subject platform was duly authorized, regulated, or affiliated with **FDFC**. Moreover, records of the Commission establish that **BRIDGE CASH** is not registered with the SEC as a corporation, financing company, or lending company and has not been issued any Certificate of Authority or secondary license to engage in lending or financing activities. Despite the absence of the requisite registration and authority, **BRIDGE CASH** continuously operated and promoted lending-related activities to the public through online channels and undisclosed digital interfaces.

The EIPD likewise finds that the operation and promotion of the subject online lending platform through undisclosed websites and digital channels without proper disclosure or authority from the Commission demonstrate a deliberate circumvention of regulatory safeguards and consumer protection mechanisms established under SEC Memorandum Circular No. 19, Series of 2019 and SEC Memorandum Circular No. 10, Series of 2021.

Accordingly, the continued operation of **BRIDGE CASH** operates as a fraud upon the public and can cause grave, irreparable, and continuing injury and prejudice to borrowers and financial consumers. Further, unless restrained, the act of **BRIDGE CASH** constitutes a continuing violation of the laws, rules and regulations being enforced by the Commission.

WHEREFORE, premises considered, Respondents **BRIDGE CASH, including the website/platform "https://www.bridgecash.top/,"** together with its operators, owners, administrators, officers, representatives, agents, solicitors, collectors, promoters, enablers, call center agents, conduit entities, and all persons claiming and acting for and on their behalf, are hereby directed to **IMMEDIATELY CEASE AND DESIST** from operating, maintaining, promoting, facilitating, advertising, soliciting, processing, approving, collecting, or otherwise engaging in online lending-related activities and all related websites, applications, digital platforms, online lending platforms (**OLPs**), social media accounts, messaging applications, and electronic channels operated under the name "*Bridge Cash*" or any other name or variation thereof.

Respondents are likewise directed to **IMMEDIATELY CEASE AND DESIST** from engaging in deceptive,

[3] Moratorium on New Online Lending Platforms

[4] Prohibition on Unfair Debt Collection Practices of Financing Companies (FC) and Lending Companies (LC)

unfair, abusive, oppressive, fraudulent, and unauthorized lending-related acts and practices, including but not limited to: (a) misrepresenting loan amounts, interest rates, repayment terms, and loan conditions; (b) imposing undisclosed charges, deductions, processing fees, and excessive interest rates; (c) automatically disbursing loan proceeds without final borrower consent or confirmation; (d) engaging in harassment, intimidation, coercive collection practices, and public shaming; (e) accessing, processing, using, or disseminating borrowers' personal information, contact lists, references, photographs, identification documents, and other sensitive personal information without lawful authority or consent; and (f) falsely representing affiliation with **FIRST DIGITAL FINANCE CORPORATION (FDFC)** or any other legitimate SEC-registered financing or lending entity.

Finally, respondents **BRIDGE CASH**, including all persons acting for and on its behalf, are **PROHIBITED** from transacting any business involving the funds covered by this **Cease and Desist Order**, and from transferring, disposing, conveying, encumbering, dissipating, withdrawing, or otherwise dealing in any manner with all assets, properties, real or personal, including but not limited to bank deposits, e-wallet accounts, receivables, digital assets, payment channels, and other properties in which they may have any interest, claim, or participation whatsoever, directly or indirectly, under their custody or control, in order to preserve such assets for the protection of affected borrowers and financial consumers.

The EIPD shall coordinate with the National Telecommunications Commission (**NTC**), the Department of Information and Communications Technology (DICT), internet service providers, website hosting providers, digital platforms, domain registrars, electronic payment providers, e-wallet providers, and other concerned agencies and entities for the restriction, blocking, disabling, takedown, or removal of access to the website "https://www.bridgecash.top/," including all related websites, applications, online lending platforms, social media accounts, and digital interfaces associated with the Respondents.

Let copies of this Order be furnished to all concerned operating departments and offices of the Commission, the **Bangko Sentral ng Pilipinas, the Anti-Money Laundering Council, the National Privacy Commission, the Department of Information and Communications Technology, the National Telecommunications Commission, the Philippine National Police Anti-Cybercrime Group**, and such other government agencies for their information and appropriate action.

In accordance with Section 64.3 of the SRC and Rule XI of the 2026 Rules of Procedure of the SEC, the Respondent may file a verified ***Motion to Lift the CDO with the EIPD within five (5) days from receipt of this Order.***

FAIL NOT UNDER PENALTY OF LAW.

SO ORDERED.