Republic of the Philippines
Department of Finance
Securities and Exchange Commission

BAGONG PILIPINAS

FINANCING AND LENDING COMPANIES DEPARTMENT

IN THE MATTER OF: **AIR FISH LENDING CORPORATION** (SEC Reg. No CS201915454 and Certificate of Authority No. 3082) Email Address: AIRFISHLENDINGLC@GMAIL.COM *Respondent.*	**FOR:**	**FinLenD ORDER No. 2025 - 20** **REVOCATION OF CERTIFICATE OF AUTHORITY TO OPERATE AS A LENDING COMPANY FOR CONTINUOUSLY FAILING TO COMPLY WITH SEC MEMORANDUM CIRCULAR NO. 03, SERIES OF 2022 OR THE IMPLEMENTATION OF BANGKO SENTRAL NG PILIPINAS CIRCULAR NO. 1133 SERIES OF 2021 ON THE CEILING/S ON INTEREST RATES AND OTHER FEES CHARGED BY LENDING COMPANIES, FINANCING COMPANIES, AND THEIR ONLINE LENDING PLATFORMS**

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TO:

AIR FISH LENDING CORPORATION

Greetings!

Please take notice that on 19 May 2025, an ORDER, copy hereto attached, was filed and emailed to you in advance referring to the above-entitled case; the original of which is file with the Commission.

Please acknowledge receipt hereof.

19 May 2025, Makati City.

Kenneth Joy A. Quimio

ATTY. KENNETH JOY A. QUIMIO
OIC-Director

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ORDER OF REVOCATION

Pursuant to Republic Act No. 11232, or the Revised Corporation Code of the Philippines ("RCC"), Republic Act No. 8799, or the Securities Regulation Code ("SRC"), Republic Act 8556 or the Financing Company Regulation Act and its Implementing Rules and Regulations ("IRR"), Republic Act no. 9474, or the Lending Company Regulation Act of 2007 ("LCRA"), its IRR, and other issuances of the Securities and Exchange Commission ("SEC" or the "Commission") on reportorial requirements, Lending Companies ("LC") are required to submit reports as may be required by the Commission;

On 03 March 2022, the Commission issued SEC Memorandum Circular No. 03, series of 2022 or the Implementation of Bangko Sentral ng Pilipinas Circular no. 1133 series of 2021 on the Ceiling/s on Interest Rates and other Fees charged by Lending Companies, Financing Companies, and their Online Lending Platforms ("MC 3");

Further, Section 5 of MC 3 states that the Commission shall require all LCs and FCs, whether or not offering loans covered by the ceiling, to submit a Business Plan indicating the company's loan products and services as well as the applicable pricing parameters, which must be compliant with Section 3 of MC 3. It is also provided that non-compliance with Section 5, whether non-submission or implementing amended Business Plan without prior approval of the Commission shall have the penalty of Suspension or Revocation of CA.

FinLenD issued Notices of Deficiencies and Show Cause Letters directing the Companies to comply and submit their Business Plans. Despite the issuance of Show Cause Letters and Notice of Deficiencies informing and directing these LCs and FCs to comply and show proof of compliance with their reportorial requirements, they still failed to observe the directives of the Commission;

The Commission is authorized, under Section 9 of the LCRA and Rule 8 of its IRR as well as Section 14 of the FCA, to suspend or revoke the Certificate of Authority to Operate ("CA") as a Lending Company and Financing Company, respectively for continuous failure to comply with the SEC requirements, continuous violation of the LCRA and its IRR, FCA, the terms and conditions of the CA, and any lawful order, decision, or ruling of the Commission;

WHEREFORE, pursuant to SEC Office Order No. 545, series of 2023, granting the FinLenD the authority to revoke Certificates of Registration and of Authority of erring financing and lending companies in accordance with existing rules and to act on cognate activities, the Certificate of Registration and Authority of **AIR FISH LENDING CORPORATION,** including its Online Lending Platforms/Applications is hereby **REVOKED** for continuous non-compliance with MC 3 series of 2022 for non-submission of its Business Plan.

This Order shall be immediately executory.

SO ORDERED.

Done in Makati City, Philippines, this 19th day of May 2025.

ATTY. KENNETH JOY A. QUIMIO
OIC-Director

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