



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION

SEC Bldg., EDSA, Greenhills, Mandaluyong City, Metro Manila

SEC-CFD Order No. OR
Series of 2009

IN THE MATTER OF : **VIOLATION OF THE
IMPLEMENTING RULES OF
R.A. 8556 (The Financing
Company Act of 1998) AND
THE CORPORATION CODE OF
THE PHILIPPINES**

CORZA FINANCE CORPORATION :
X-----X

ORDER ON PAYMENT OF PENALTY

The records on file with this Commission show that CORZA FINANCE CORPORATION failed to file its 2007 last quarter report, 2006-2007 certification of Compliance Officer on the extent of its compliance with its Manual of Corporate Governance, certification of the Corporate Secretary on the attendance of directors to the 2007-2008 board meetings, General Information Sheets for 2005-2008, paid late its 2008-2009 annual fees, filed late its 2006 1st quarter report, exceeded its DOSRI loans by 15% of its networth and impaired its paid-up capital within the periods prescribed by Sections 2(b), 8, 9(c) and 13(b) of the Rules and Regulations to Implement the Provisions of R.A. 8556 (The Financing Company Act of 1998), Memorandum Circular No. 3, Series of 2007 and Sec. 26 of the Corporation Code of the Philippines, respectively.

As a result, the company was ordered to pay a fine of One Hundred Thousand Pesos (P100,000.00), which it paid on April 30, 2009 as shown by Official Receipt No. 0283662.

The company is admonished to take all appropriate measures to ensure its faithful and timely compliance with the said rules, Memorandum Circular and law. Any further violation shall subject the company and/or its responsible officers to heavier penalties pursuant to SEC Memorandum Circular No. 6, Series of 2005 or Consolidated Scale of Fines.

SO ORDERED.

EDSA, Greenhills, Mandaluyong City, Metro Manila

May 12, 2009


JUSTINA F. CALLANGAN
Director