



Republic of the Philippines  
Department of Finance  
Securities and Exchange Commission  
SEC Bldg. EDSA, Greenhills, Mandaluyong City

CORPORATION FINANCE DEPARTMENT

SEC-CFD ORDER NO. 029  
SERIES OF 2009

IN THE MATTER OF :

MAGDIWANG FINANCE &  
INVESTMENT CORP.

:REVOCATION OF THE CERTIFICATE OF  
AUTHORITY TO OPERATE AS A  
FINANCING COMPANY PURSUANT TO  
R.A. No. 8556 (THE FINANCING COMPANY  
ACT OF 1998)

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ORDER OF REVOCATION

Records on file with this Commission show that:

1. Magdiwang Finance & Investment Corp. failed to pay the following:
  - a. Annual Fees for 2004 and 2005;
  - b. Basic fine of P20,000.00 for non-payment of the annual fees mentioned above;
2. The corporation failed to file the following:
  - a. Quarterly Reports for the quarters ended March 31, 2004, September 30, 2004 and December 31, 2004;
  - b. Quarterly Reports for the four (4) quarters of 2005;
  - c. Revised Anti-Money Laundering Operating Manual; and
  - d. Anti-Money Laundering Compliance Form.
3. After due notice, the company failed to appear in a scheduled hearing on March 30, 2006 or provide any sufficient explanation for its failure to comply with the Commission's directives;
4. The Commission in its meeting of July 6, 2006 resolved to suspend the Certificate of Authority (CA) to Operate as a Financing Company of Magdiwang Finance & Investment Corp. for a period of sixty (60) days from receipt of the Order of Suspension, or until penalties are settled and required reports submitted, whichever comes first.
5. Despite the Order of Suspension, the corporation has continuously failed up to this date to comply with the above-mentioned requirements, in violation of Sections 8 and 13 (a) and (b) of the Rules and Regulations to Implement the Provisions of R.A. 8556 (The Financing Company Act of 1998) and the Anti-Money Laundering Act;
6. The repeated failure to comply with or file the aforesaid requirements is a ground for revocation of the Certificate of Authority to operate as a Financing Company under Section 14 of the said Rules and Regulations;

Pursuant to the resolution of the Commission in its meeting on February 20, 2009, the Certificate of Authority of **MAGDIWANG FINANCE & INVESTMENT CORP.** issued on September 4, 1992 is hereby **REVOKED**.

Let a copy of this Order be sent to all the Directors of the corporation and posted at its principal office address, Municipal Hall of Noveleta, Cavite and the Commission's website for the information and guidance of the public.

**SO ORDERED.**

EDSA, Mandaluyong City  
February 20, 2009



**JUSTINA F. CALLANGAN**  
Director