



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



CORPORATION FINANCE DEPARTMENT

SEC-CFD ORDER NO.

SERIES OF

119

2007

IN THE MATTER OF :

**STA. CRUZ PRIME STAR
FINANCING CORPORATION**

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

X-----X

ORDER OF REVOCATION

WHEREAS, STA CRUZ PRIME STAR FINANCING CORPORATION was registered with the Commission on November 28, 2003 and a Certificate of Authority to operate as a financing company was issued on even date;

WHEREAS, verification of the records of the corporation showed that it has:

1. Failed to pay the following:

- Annual Fee for 2004, 2005 and 2006;
- Basic fine of P20,000.00 and daily penalty of P362,800.00 for non-payment of its annual fees for 2004 and 2005;
- Basic fine of P90,000.00 and daily penalty of P146,600.00 for non-filing of all quarterly reports for 2004, 2005 and 1st quarter of 2006

2. Failed to file/submit the following:

- Quarterly Reports from 2004-2005 and 1st quarter of 2006;
- Revised Anti-Money Laundering Operating Manual;
- Manual on Corporate Governance; and
- Duly accomplished Self-Rating Form (CG-SRF)

WHEREAS, an Order was issued to the corporation to show cause why its Certificate of Authority to operate as a Financing Company should not be revoked at a scheduled hearing on July 19, 2006 but no representative of the corporation appeared at the said hearing;

WHEREAS, the corporation has continuously failed up to the present to comply with the above 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;

WHEREAS, 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;

WHEREFORE, premises considered, the Commission hereby revokes the Certificate of Authority of **STA CRUZ PRIME STAR FINANCING CORPORATION** issued on November 28, 2003 and preventing it henceforth from engaging in the business of a financing company. Let a copy of this Order be furnished the Company Registration and Monitoring Department and the Corporate Filings and Records Division of this Commission for their information and guidance.

SO ORDERED.

EDSA, Mandaluyong City
July 2, 2007


JUSTINA F. CALLANGAN
Director