

SEC-CFD ORDER NO. 021
SERIES OF 2008

IN THE MATTER OF :
IBA FINANCE : VIOLATION OF THE IMPLEMENTING
CORPORATION : RULES OF R.A. NO. 8556 (The Financing
X-----X : Company Act of 1998)

ORDER ON PAYMENT OF PENALTY

The records on file with this Commission show that **IBA FINANCE CORPORATION** failed to pay its 2007 annual fee and to file its 2007 3rd quarterly report within the period prescribed by Sections 8 and 13(a) of the Rules and Regulations to Implement the Provisions of R.A. 8556 (The Financing Company Act of 1998), respectively.

As a result, the company was ordered to pay a fine of Twenty Two Thousand Eight Hundred Pesos (P22,800.00) as shown by Official Receipt No. 0140534 dated March 18, 2008.

The company is admonished to take all appropriate measures to ensure its faithful and timely compliance with the said rule and law. Any further violation shall subject the company and/or its responsible officers to heavier penalties as may be provided for by law.

SO ORDERED.

EDSA, Greenhills, Mandaluyong City, Metro Manila

March 19, 2008


JUSTINA F. CALLANGAN
Director