



Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Building, EDSA, Greenhills, Mandaluyong City
Investor Protection and Surveillance Department

In the matter of:

SEC-IPSD FC Order No. 119
Series of 2012

PHILACOR CREDIT CORPORATION

X-----X

ORDER OF SUSPENSION

The records on file with this Commission show that Philacor Credit Corporation failed to submit/comply with the reportorial and other requirements of the Financing Company Act of 1998 and its Implementing Rules and Regulations and SEC Memorandum Circular/s.

In a letter dated 20 April 2011, the company was advised of its various violations of reportorial and other requirements for financing companies, including investment in real estate in excess of 25% of the company's networth and failure to maintain its networth at an amount not less than the required paid-up capital.

In a notice of hearing dated 23 September 2011, the company was directed to show cause why its Certificate of Authority (CA) to operate as a financing company should not be suspended for non-compliance with the aforesaid requirements.

Pursuant to the resolution of the Commission in its meeting on 23 August 2012, the company's CA is hereby **SUSPENDED** for a period of sixty (60) days from receipt of this Order of Suspension or until it has complied with the said reportorial and other requirements and paid the corresponding penalties.

After the lapse of 60-day period of suspension without compliance by the company with all the aforesaid requirements, the Commission shall initiate proceedings for revocation of the company's CA.

Let a copy of this order be sent to the principal office of the corporation, the City Hall of Makati and posted in the Commission's official website for the information and guidance of the public.

SO ORDERED.

30 August 2012, Mandaluyong City.


JOSE P. AQUINO
Director