



Securities and
Exchange
Commission
PHILIPPINES

CORPORATE GOVERNANCE AND FINANCE DEPARTMENT

CGFD Order No. 122
Series of 2020

In the matter of:

**SUSPENSION OF CERTIFICATE OF AUTHORITY
TO OPERATE AS A LENDING COMPANY OF
TWENTY-EIGHT DELINQUENT LENDING
COMPANIES**

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ORDER OF SUSPENSION

WHEREAS, pursuant to Republic Act No. 11232, or the Revised Corporation Code of the Philippines ("**RCC**"), Republic Act No. 8799, or the Securities Regulation Code ("**SRC**"), Republic Act No. 9474, or the Lending Company Regulation Act of 2007 ("**LCRA**"), its Implementing Rules and Regulations ("**IRR**"), and other issuances of the Securities and Exchange Commission ("**SEC**" or the "**Commission**") on reportorial requirements, Lending Companies ("**LCs**") are required to submit reports, such as the General Information Sheet, Audited Financial Statements, Special Form of Financial Statements, Annual Information Statement, Semi-Annual Financial Statements, Revised Anti-Money Laundering Operating Manual, Anti-Money Laundering Compliance Form, and other reports as may be required by the Commission.

WHEREAS, the records of the Commission show that twenty-eight (28) LCs, enumerated in the list hereby attached as **Annex "A"**, failed to submit the above-mentioned reportorial requirements for five (5) consecutive years.

WHEREAS, despite Show Cause Letters and Notice of Deficiencies informing and directing the said LCs to comply and show proof of compliance with their reportorial requirements, they still failed to observe the directives of the Commission.

WHEREAS, Sections 177 and 21 of the RCC provide that companies may be placed under delinquent status for non-compliance with reportorial requirements and/or continuous inoperation for at least five (5) consecutive years, respectively.

WHEREAS, the Commission is authorized, under Section 9 of the LCRA and Rule 8 of its IRR, to suspend the Certificate of Authority to Operate as a Lending Company ("**CA**") of an LC for continuous failure to comply with the SEC requirements, continuous violation of the LCRA and its IRR, the terms and conditions of the CA, and any lawful order, decision, or ruling of the Commission.

WHEREFORE, the Commission, in its meeting held on 22 October 2020, resolved to have the CAs of the 28 LCs **SUSPENDED** for non-compliance of reportorial requirements and/or continuous inoperation for at least 5 consecutive years. In addition, twelve (12) LCs out of the mentioned 28 LCs, enumerated in the list hereby attached as **Annex "B"**, are also being **SUSPENDED** for failure to commence operations within one hundred twenty (120) days from the issuance of CA as required in Rule 3 (e) of the IRR of LCRA.

NOTICE is hereby given to the 28 LCs directing them to submit their reportorial requirements and show cause why its CA should not be revoked to the Corporate Governance and Finance Department (the "**Department**") through email at cgfd_md@sec.gov.ph within thirty (30) days from the date of publication of this Order. The said LCs may also opt to appear before the Department located at the Ground Floor, North Wing Hall, Secretariat Building, PICC Complex, Vicente Sotto Street, 1307 Pasay City within the same period.

Should the 28 LCs fail to comply with their reports and settle their corresponding fines or penalties within the period of 30 days, their CAs shall be deemed REVOKED.

Let this Order be published once in a newspaper of general circulation and in the Commission's website.

SO ORDERED.

PICC Complex, Pasay City. 23 October 2020.


RACHEL ESTHER GUMTANG-REMALANTE
Director

ANNEX A

**LIST OF LENDING COMPANIES UNDER DELINQUENT STATUS
(BATCH 1)**

1	163 LENDING CORP.
2	BARAKAT LENDING INVESTOR CORPORATION
3	BASIC RESOURCES MICRO-LENDING CORPORATION
4	BASSIL & HASS LENDING CORPORATION
5	BYMONEY LENDING CORP.
6	DD CREDIT AND LENDING INVESTOR SERVICES, INC.
7	DIAMONDSTAR LENDING & CREDIT CORP.
8	DRAGON ORAGIF LENDING CORP.
9	DRAGOON LENDING CORP.
10	GINTONG BUKAS LENDING CORPORATION
11	GOLDEN ACE LENDING CORPORATION
12	GOLDEN SCION LENDING INVESTOR CORP.
13	GREAT RIVER LENDING INVESTOR GROUP, INC.
14	GREEN HEIGHTS CREDIT AND LOAN, INC.
15	GREENFUND CREDIT CORPORATION
16	IHF 115 LENDING CORPORATION
17	I-TEAM LENDING ENTERPRISES CORP.
18	IJ MONEYLINK INC.
19	JRP 2008 CREDIT CORPORATION
20	JULET MICRO EXPRESS CREDIT CORPORATION
21	KWARTA LINE LENDING INC.
22	LADY ANNE LENDING CORPORATION
23	LAIPOWER LENDING CORP.
24	LOTUS-4 GROUP LENDING CORP.
25	LUDYLAI LENDING CORP.
26	QUARIES LENDING CO., INC.
27	UNLAD PILIPINO CREDIT & LOANS CORP.
28	VALENZUELA LENDING INVESTOR INC.

ANNEX B

LIST OF DELINQUENT LENDING COMPANIES WHICH FAILED TO OPERATE WITHIN 120 DAYS FROM THE ISSUANCE OF CERTIFICATE OF AUTHORITY TO OPERATE AS A LENDING COMPANY

1	163 LENDING CORP.
2	BARAKAT LENDING INVESTOR CORPORATION
3	BASIC RESOURCES MICRO-LENDING CORPORATION
4	BASSIL & HASS LENDING CORPORATION
5	BYMONEY LENDING CORP.
6	DD CREDIT AND LENDING INVESTOR SERVICES, INC.
7	DRAGOON LENDING CORP.
8	GOLDEN ACE LENDING CORPORATION
9	GREAT RIVER LENDING INVESTOR GROUP, INC.
10	GREEN HEIGHTS CREDIT AND LOAN, INC.
11	KWARTA LINE LENDING INC.
12	LADY ANNE LENDING CORPORATION