CORPORATE GOVERNANCE AND FINANCE DEPARTMENT

ADVISORY

COMPLIANCE WITH SECTION 4(AA) OF THE BAYANIHAN TO HEAL AS ONE ACT, ITS IMPLEMENTING RULES AND REGULATIONS, AND OTHER APPLICABLE LAWS, RULES AND REGULATIONS

The Securities and Exchange Commission (SEC) reiterates its Advisory dated 16 April 2020 directing financing companies (FCs) and lending companies (LCs) to comply with Section 4(aa) of Republic Act No. 11469, otherwise known as the Bayanihan to Heal As One Act (Bayanihan Act) and its Implementing Rules and Regulations (IRR).

The Commission is currently investigating FCs and LCs that allegedly refuse to comply with the said law.

Again, the SEC reminds FCs and LCs to strictly comply with Section 4(aa) of the Bayanihan Act, its IRR, and all the other laws, rules, and regulations being implemented by the Commission. Any violation or noncompliance shall be dealt with to the full extent of the law.

20 May 2020