



## ENFORCEMENT AND INVESTOR PROTECTION

### SEC ADVISORY

The Commission has received information that an entity named **SALIG PHILIPPINES/SALIG PHILS./SALIG PHILIPPINES FOUNDATION/SALIG PHILIPPINES INC.** and **SOCIETY OF THE ADVOCATE OF LIGHTS PHILIPPINES INC.** headed by its Founder, **IRENEO T. DALIGDIGAN, JR., a.k.a., Jun Daligdigan**, is operating in Mindanao particularly in Surigao City, Surigao del Norte and the nearby towns or municipalities under CARAGA Region and is offering investment where a **minimum investment of Php5,800.00 shall earn 30% after 30 days.**

In this regard, the public is made aware that an “*investment contract*,” which is a kind of security exists when there is an investment or placement of money in a common enterprise with a reasonable expectation of profits to be derived from the efforts of others which is prominent in the scheme of **SALIG PHILIPPINES/SALIG PHILS./SALIG PHILIPPINES FOUNDATION/SALIG PHILIPPINES INC.** and **SOCIETY OF THE ADVOCATE OF LIGHTS PHILIPPINES INC.**

As such, the Securities Regulation Code (SRC) requires that said offer and/or sale of securities must be duly registered with the Commission and that the concerned entity and/or its agents should have the appropriate registration and/or license to sell such securities to the public.

The public is hereby informed that **SOCIETY OF THE ADVOCATE OF LIGHTS PHILIPPINES INC.,** was registered with the Commission as a non-stock corporation under SEC Registration No. 201213084 on July 13, 2012 with office address located at B28 L8 Brgy. Sto. Niño I Dasmariñas City, Cavite. The following are the directors and officers of the said corporation, namely: (1) Ireneo T. Daligdigan Jr.; (2) Eddie M. Loterte; (3) Leticia J. Precia; (4) Alfredo U. Alegre; (5) Narcisa T. Pasinio; (6) Vicente Ede R. Liñan; and (7) Adelina S. Vailoces. However, such registration merely grants juridical personality to the corporation **but does not authorize it to issue, sell or offer for sale securities to the public nor undertake business activities requiring a secondary license.** In addition, the said registration of **SOCIETY OF THE ADVOCATE OF LIGHTS PHILIPPINE INC.,** was already **SUSPENDED** by the Commission.

Further, the scheme employed by **SALIG PHILIPPINES/SALIG PHILS./SALIG PHILIPPINES FOUNDATION/SALIG PHILIPPINES INC.** and **SOCIETY OF THE ADVOCATE OF LIGHTS PHILIPPINE INC.** has the characteristics of a “**Ponzi Scheme**” where money from new investors are used in paying “fake profits” to prior investors

and is designed mainly to favor its top recruiters and prior risk takers and is detrimental to subsequent members in case of scarcity of new investors.

The offering and selling of securities in the form of investment contracts using the **“Ponzi Scheme”** which is fraudulent and unsustainable, is **NOT** a registrable security. The Commission will not issue a License to Sell Securities to the Public to persons or entities that are engaged in this business or scheme.

In view thereof, the public is hereby advised to exercise caution in dealing with any individuals or group of persons offering and selling securities for on behalf of **SALIG PHILIPPINES/SALIG PHILS./SALIG PHILIPPINES FOUNDATION/SALIG PHILIPPINES INC.** and **SOCIETY OF THE ADVOCATE OF LIGHTS PHILIPPINE INC.** The public is further advised **NOT TO INVEST or STOP INVESTING** in the securities allegedly being offered by the subject entity or persons or group of persons claiming to represent **SALIG PHILIPPINES/SALIG PHILS./SALIG PHILIPPINES FOUNDATION/SALIG PHILIPPINES INC.** and **SOCIETY OF THE ADVOCATE OF LIGHTS PHILIPPINE INC.**

Those who act as salesmen, brokers, dealers, agents, representatives, solicitors, operators, promoters, uplines, recruiters, influencers, endorsers and enablers or claim to act as such for and on behalf of **SALIG PHILIPPINES/SALIG PHILS./SALIG PHILIPPINES FOUNDATION/SALIG PHILIPPINES INC.** and **SOCIETY OF THE ADVOCATE OF LIGHTS PHILIPPINE INC.** in selling or convincing people to invest in the investment scheme being offered by said entity including solicitations and recruitment through the internet, may be prosecuted and held criminally liable under Section 28 of the SRC and penalized with a maximum fine of Five Million pesos (P5,000,000.00) or penalty of Twenty-one (21) years of imprisonment or both pursuant to Section 73 of the SRC.

Also, those who invite or recruit others to join or invest in such venture or offer investment contracts or securities to the public may incur criminally liability, or otherwise be sanctioned or penalized accordingly as held by the Supreme Court in the case of *Securities and Exchange Commission vs. Oudine Santos* (G.R. No. 195542, 19 March 2014).

Should you have any information on any recruitment or securities solicitation activities being undertaken by persons or group of persons claiming to represent **SALIG PHILIPPINES/SALIG PHILS./SALIG PHILIPPINES FOUNDATION/SALIG PHILIPPINES INC.** and **SOCIETY OF THE ADVOCATE OF LIGHTS PHILIPPINE INC.**, you may send your reports to the **Enforcement and Investor Protection Department** through email at [epd@sec.gov.ph](mailto:epd@sec.gov.ph).

For the guidance of the public.

Makati City, 04 April 2023