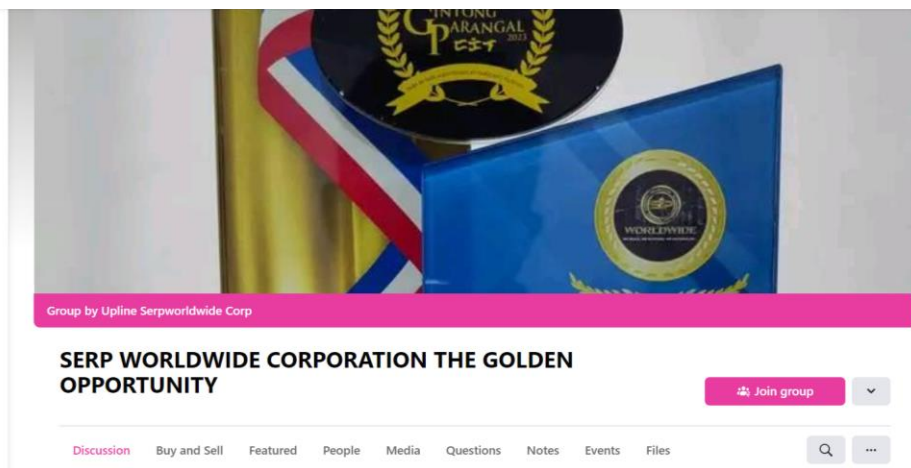


## ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT

### SEC ADVISORY

The Commission has received information that individuals or group of persons representing **SECRET FOR ELIMINATION OF RAMPAN POVERTY WORLDWIDE CORPORATION (SERP Worldwide)**, are allegedly enticing the public to invest their money in said entity.



As advertised on social media, **SERP Worldwide's** mission is to promote and eliminate poverty in every community in the country and throughout the world.



The image is a screenshot of a video advertisement. The main text reads "SGEP10 - 10K PACKAGE". Below this, there is a list of seven items:

1. 12,250 PESOS WORTH OF PRODUCTS
2. LIFETIME MEMBERSHIP DISCOUNT
3. MONETARY AID -WORTH 110,000 PESOS
4. ONLINE MONITORING SYSTEM
5. BUSINESS KIT
6. FREE TRAININGS
7. FREE TRAVEL INCENTIVES

On the right side of the video, there is a cartoon illustration of a man in a white shirt and tie, pointing towards the list. The logo "UPLINE EMPIRE INTERNATIONAL" is visible in the top right corner of the video frame. At the bottom of the video, there is a call to action: "JOIN US NOW! 09659757405 / 09050357968". Below the video player, there is a channel name "SERP Worldwide corporation business presentation" and a subscriber profile for "Millanie Lerum" with 3 subscribers and a "Subscribe" button. There are also icons for likes (2), comments, share, download, and a menu.

Based on the information gathered, a prospective investor should pay an amount of Php10,00.00 to avail the package and become a member. Upon availing the said package, a prospective investor can now enjoy the 8 ways of earning.

1. Direct Selling – a prospective investor can earn from 30%-60% retail profit in all the products of SERP Worldwide.
2. Direct Sales Bonus – for every package that a member's prospect will avail, the said member will earn Php500.00. The more package that the prospect will avail, the more income for the recruiter.
3. Pairing Sales Bonus – the company is operating as binary system, for every pair, a member will earn Php1,000.00.
4. Reorder rebates – this is based on the personal or group points through buying of products. For every product that a member will buy has a corresponding point.
5. Uni-level sales bonus – a member can earn up to Php30.00 for all the products that his/her direct downline bought.
6. Daily profit share – the company will give a member Php50.00 per day as a share on the profit of the company.
7. Overriding commission – the company will give a member up to 10% commission on his/her direct downline daily profit share.
8. Royalty income – a member will earn royalty income after 15 years.

The public is hereby advised to exercise due care and caution in investing their money in this type of scheme being offered by **SERP Worldwide** and/or its agents. In the instant case, the scheme of **SERP Worldwide** has the characteristics of a Pyramid scheme. The Pyramiding scheme involves securities because for payment of a sum of money, often nominal, the investor participates in a recruitment scheme that promises a stream of profits. The scheme that requires recruitment in a two-pronged structure takes the form of a pyramid, one that grows wider at the bottom, and thrives with the supply of new recruits to the scheme. Here, the recruitment fees collected from new recruits are used to pay the recruiting commissions to earlier recruits.

As the scheme of **SERP Worldwide** involves the sale of securities to the public, the SRC requires that the issuing entity must be a registered corporation with the SEC, the said securities offered are duly registered and that the appropriate license and/or permit to offer and sell securities to the public are issued to the corporation and/or its agents, pursuant to the provisions of Sections 8 and 28 of the SRC

Records of the Commission show that while **SECRET FOR ELIMINATION OF RAMPAN POVERTY WORLDWIDE CORPORATION** is registered with the Commission as a corporation, it is **not authorized to solicit investments from the public** as it did not secure prior registration and/or license to solicit investments from the Commission as prescribed under Section 8 and 28 of the SRC.

Further, the Financial Products and Services Consumer Protection Act also prohibits investment fraud which is defined under the law as any form of deceptive solicitation of investments from the public which includes Ponzi Schemes and such other schemes involving the promise or offer of profits or returns sourced from the investments or contribution made by the investors themselves and the offering or selling of investment schemes to the public without a license or permit from the SEC.

Those who act as salesmen, brokers, dealers or agents, representatives, promoters, recruiters, uplines, influencers, endorsers, abettors and enablers of **SECRET FOR ELIMINATION OF RAMPAN POVERTY WORLDWIDE CORPORATION** in soliciting or convincing people to invest in the investment scheme being offered by the said entity including soliciting investments or recruiting investors through the internet may be held criminally liable under Section 11 of the FCPA and Section 28 of the SRC **for the two offenses both penalized with separate** maximum fine of Five Million Pesos (Php5,000,000.00) or imprisonment of Twenty One (21) years or both pursuant to Section 73 of the SRC (*SEC vs. Oudine Santos, G.R. No. 195542, 19 March 2014*).

Furthermore, the names of all those involved will be reported to the Bureau of Internal Revenue (BIR) so that the appropriate penalties and/or taxes be correspondingly assessed.

The public is advised **NOT TO INVEST** or **STOP INVESTING** in any investment scheme being offered by any individual or group of persons allegedly for or on behalf of **SECRET FOR ELIMINATION OF RAMPAN POVERTY WORLDWIDE CORPORATION** and to exercise caution in dealing with any individuals or group of persons soliciting investments for and on behalf of it.

Should you have any information regarding the operation of the subject entity, please call the Enforcement and Investor Protection Department (EIPD) at telephone number 8818-6047 or email at [epd@sec.gov.ph](mailto:epd@sec.gov.ph) or you may visit the Commission's Enforcement and Investor Protection Department (EIPD) located at the 9/F, The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Brgy. Bel-Air, Makati City

For the information and guidance of the public.

Makati City, 4 September 2023.