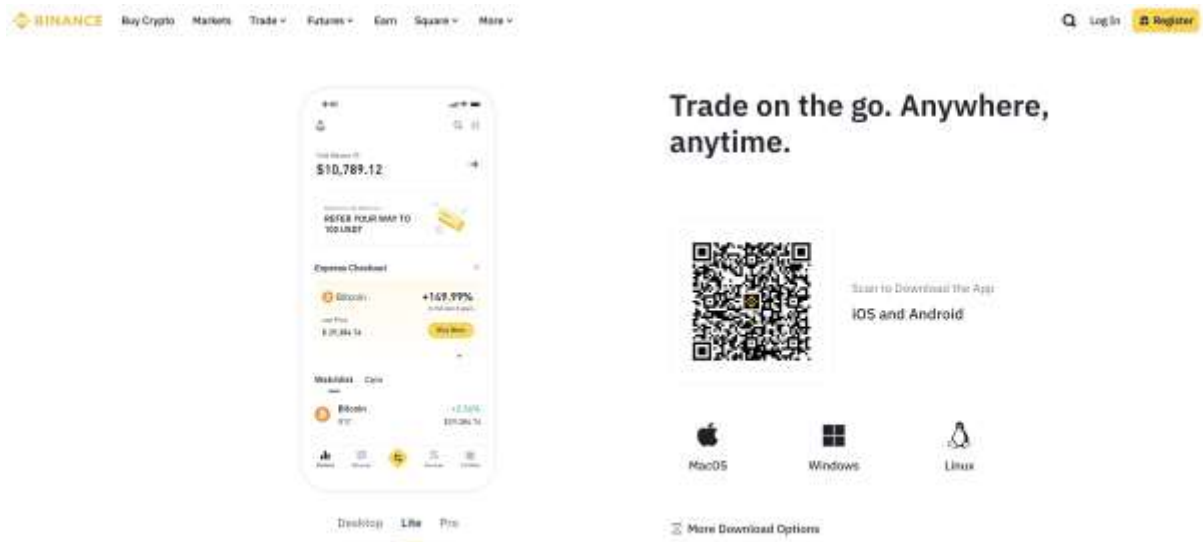




SEC ADVISORY AGAINST BINANCE

This is to inform the public that the online cryptocurrency exchange **BINANCE** is NOT AUTHORIZED TO SELL or OFFER SECURITIES to the public in the Philippines.

Based on the reports and information gathered by the Commission, **BINANCE** has been actively employing promotional campaigns on various social media platforms to attract and entice Filipinos to engage in investment and trading activities using its platforms. **BINANCE** may accessed or downloaded through different modes including [its website](#), [the Google Playstore](#), and the [Apple App Store](#).



On its website, **BINANCE** claims to operate a facility to trade financial instruments and offers investment products -- including spot trading using leverage, futures contracts, option contracts, cryptocurrency savings accounts, cryptocurrency staking services, and a platform for initial coin offerings.



While it appears that the operators of the platform are registered brokers/dealers overseas, in the Philippines, before securities and investment products can be sold or offered to the public, the Securities Regulation Code requires:

1. That the securities being offered are registered with the Philippine Securities and Exchange Commission (SEC). This involves filing an application for registration and providing detailed information about the securities, including the issuance price, the use of proceeds, and the nature of the securities;
2. That the securities must be issued by a corporation or a licensed dealer, both of which should be registered in the Philippines; and
3. That the issuer possesses a secondary license to sell or offer securities to the public.

Based on the Commission's database, the operator of the platform **BINANCE is NOT REGISTERED as a corporation in the Philippines and OPERATES WITHOUT THE NECESSARY LICENSE AND/OR AUTHORITY** to sell or offer any form of securities as defined under Section 3.1 of the Securities Regulation Code (SRC), to engage in the business of buying or selling securities or as a broker or dealer as provided under Section 28 of the SRC, or to create or operate an exchange for the buying and selling of securities as provided under Section 32 of the SRC.

In view thereof, the public is hereby advised to exercise caution before investing in these kinds of unregistered online investment platforms and their representatives. In dealing with these unregistered platforms, the Commission reiterates its Advisory entitled: "[Advisory against Dealing with Non-Registered Foreign Entities, Organizations, and Corporations](#)".

In addition, those who act as salesmen, brokers, dealers or agents, representatives, promoters, recruiters, influencers, endorsers, and enablers of the **BINANCE** platform in selling or convincing people to invest in this platform within the Philippines even through online means may be held criminally liable under Section 28 of the SRC and be penalized with a maximum fine of **Five Million Pesos (P 5,000,000.00) 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*).

For the guidance of the public.

Makati City, 28 November 2023.