



ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT

SEC ADVISORY

This Advisory is prompted by inquiries, reports and information received by the Commission that individuals or group of persons representing an entity named **TRADE CITY-MALL**, is enticing the public to invest their money in the said entity with a promise of high monetary rewards or profits.

Based on the reports from the public, **TRADE CITY-MALL** through its social media platform which can be found at <https://tradecity-mall.com/> is inviting the public to invest in the said platform in a scheme known as "*Tasking and Recharging*".

Based on the reports, the said *Tasking and Recharging scheme* being operated by **TRADE CITY-MALL**, is committed as follows:

1. The public is invited on purported online jobs through their E-Commerce Platforms;
2. The public is requested to create an account through their website which can be found at <https://tradecity-mall.com/> ;
3. Once the initial step is completed, the public is asked to communicate to a certain person named Rebeka Clarah, an Assistant Manager of Trade City Mall, for the gathering of personal information;
4. For a certain amount of money, the public is asked to perform a Level 1 (VIP 1) task and will be required to grab 3 Orders in their platform for a promise of receiving monetary rewards or what they call "Commission;"
5. Once the (VIP 1) task is completed and upon withdrawal of the monetary reward, the investor is asked to "recharge" and upgrade his level into (VIP 2) where the investor will be required to perform another task which is grabbing 5 Orders for a promise of earning commission equivalent to 30% per Order;
6. Once the (VIP 2) task is accomplished and upon withdrawal of the monetary reward, the investor is asked to recharge and upgrade his level into (VIP 3). In this level, the investor will be required to perform another set of tasks which is grabbing 7 Orders for a promise of receiving 40%-60% commissions.
7. Upon completion of (VIP 3) task and withdrawal of the monetary reward, the investor for a large amount money is asked to recharge again and to complete another task for a promise of higher amount of commissions; and
8. Lastly, after the accomplishment of all the assigned tasks, the investor will be informed that in order to collect the promised amount of commissions a certain amount of "tax" must be paid.

It was further reported that **TRADE CITY-MALL** is presenting a copy of a **FAKE Certificate of Registration** as a way of enticing the public to invest in the said entity. Below is a screenshot copy of the said Certificate of Registration:



Further, in its Facebook Page, **TRADE CITY MALL**, is inviting the public to apply for a part-time job by completing a daily task for a promise receiving a guaranteed monetary reward amounting to Php 1,000 – 3,000 or more with a Php 500 Reward for completing 3 basic-level tasks daily. Below is a screenshot of the said FB post:



Trade City Mall

October 12 at 5:08 PM · 🌐

This is the Feedback From a New Member who is applying for a part-time job 🙌🙌

Official Employee Benefits:

👉 The company will fund you to complete the daily tasks. the commission will be yours, And you can earn 1000-3000PHP or more per day guaranteed.

👉 Reward 500PHP for completing 3 basic levels daily.

👉 Use your Invitation code to invite another member to join and you will get 5% of their total revenue.

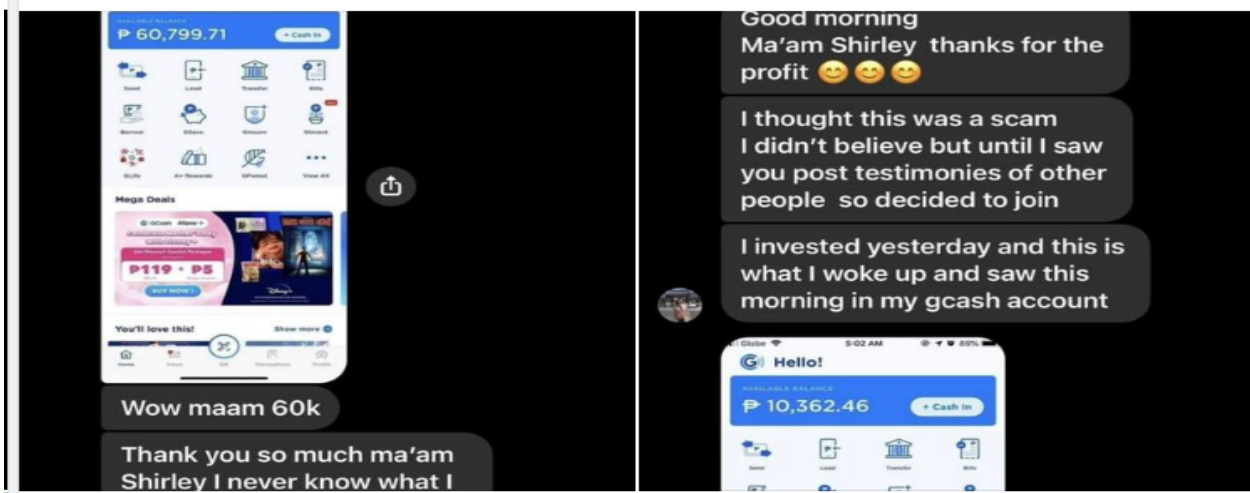
INBOX If you are interested :

Telegram: https://t.me/Verdi_Fernandoi168

Facebook: <https://www.facebook.com/profile.php?id=61552262214796>

Telegram: <https://t.me/GeraldRivera999999>

Facebook: <https://www.facebook.com/profile.php?id=100089753722056>



Per records of the Commission, **TRADE CITY-MALL** is not authorized to solicit investments from the public as these entities did not secure prior registration and/or license to solicit investment from the Commission as prescribed under Section 8 of the Securities Regulation Code.

In its Certification dated 20 October 2023, the CRMD certified that the records of the Commission do not show the registration of **TRADE CITY-MALL** as a corporation, partnership or One Person Corporation (OPC). Hence, the copy of the abovementioned Certificate of Registration of **TRADE CITY-MALL** is FAKE.

Notably, **Tasking and Recharging Scheme** involves the offering and sale of securities in the form of “investment contracts” as defined under Section 3.1 of the Securities Regulation Code. An investment contract exists in **Tasking and Recharging Scheme** as 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.

As such, the Securities Regulation Code (SRC) requires that said offer and 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.

Further, a ***Tasking and Recharging Scheme*** has the characteristics of a “Ponzi Scheme” where moneys 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.

Finally, the Financial Products and Services Consumer Protection Act (FCPA) 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.

In view thereof, the public is hereby advised to exercise caution in dealing with any individual or group of persons soliciting investments for and on behalf of **TRADE CITY-MALL**. The public is further advised **NOT TO INVEST** or to **STOP INVESTING** in the investment scheme being offered by the subject entities or its representatives.

Those who act as salesmen, brokers, dealers or agents, representatives, promoters, recruiters, uplines, influencers, endorsers, abettors and enablers of **TRADE CITY-MALL**, 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 which are both penalized separately with a **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.

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 send your report at email at 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, 14 November 2023.