



ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT

SEC ADVISORY

Based on the reports and information gathered by the Commission, **BNY PAL (BENTA PALUWAGAN)/BNYPAL & TRADING** headed by **ROHANIE G. VELASCO** is soliciting investments from the public.

As posted online, **BNY PAL (BENTA PALUWAGAN)/BNYPAL & TRADING** is offering investments to the public in the form of PALUWAGAN SLOTS/ CASH BENTA SLOTS.

Individuals may invest money for a minimum of PHP 20,000. Based on one of the contracts posted, **BNY PAL (BENTA PALUWAGAN)/BNYPAL & TRADING** offers a minimum of **30% in just 10 days.**

BNY PAL (BENTA PALUWAGAN)/BNYPAL & TRADING offers different "paluwagan" slots and income for different time-maturity periods. There is no certain computation or matrix on how much income is given per amount invested.

The public is being made aware that an "*investment contract*" 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 **BNY PAL (BENTA PALUWAGAN)/BNYPAL & TRADING.**

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.

Based on the Commission's database, **BNY PAL (BENTA PALUWAGAN)/BNYPAL & TRADING** is NOT REGISTERED as a Corporation or a Partnership with the Commission. Likewise, **BNY PAL (BENTA PALUWAGAN)/BNYPAL & TRADING** has not secured prior registration and/or license to solicit investments from the Commission prescribed under Section 8 and 28 of the Securities Regulation Code (SRC).

Further, the scheme employed by **BNY PAL (BENTA PALUWAGAN)/BNYPAL & TRADING**, has the characteristics of a "**Ponzi Scheme**" where monies 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.

Moreover, **R.A. No. 11765** or the **Financial Products and Services Consumer Protection Act (FCPA)** prohibits the commission of “Investment fraud”, defined 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 contributions 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 **NOT TO INVEST** or to **STOP INVESTING** in the investment scheme being offered by **BNY PAL (BENTA PALUWAGAN)/BNYPAL & TRADING**, and its **representatives**.

Those who act as salesmen, brokers, dealers, agents, representatives, promoters, recruiters, uplines, influencers, endorsers, abettors, and enablers of **BNY PAL (BENTA PALUWAGAN)/BNYPAL & TRADING**, in selling 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 **BNY PAL (BENTA PALUWAGAN)/BNYPAL & TRADING**, and its representatives, please send your report through email at epd@sec.gov.ph.

For the information and guidance of the public.

Makati City, 28 December 2023.