



CONSULATE GENERAL OF THE REPUBLIC OF THE PHILIPPINES CHICAGO

PA-07-2018

ADVISORY TO THE FILIPINO COMMUNITY IN THE MIDWEST AND PARTS OF SOUTHERN U.S.

The Consulate General of the Philippines in Chicago wishes to advise all members of the Filipino community within its consular jurisdiction that **PAYSMART LIMITED PHILIPPINES (“PAYSMART”)** is **NOT** a registered corporation or partnership under the Securities and Exchange Commission (SEC) of the Philippines. **PAYSMART is also NOT** authorized to solicit investments from the public as the said entity did not secure prior registration and/or license from SEC to solicit investments as prescribed under Section 8 of the Securities Regulation Code.

Attached, for more information, is the advisory from SEC regarding the alleged activities the said company carries out.

The Consulate General echoes the SEC’s reminder to the Filipino community to exercise caution and prudence and conduct thorough research and verification before investing their money in “these types of schemes which may turn out to be Fraudulent Investment Schemes, involving the sale of unregistered securities.”

Chicago, 30 July 2018





ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT

SEC ADVISORY

The Securities and Exchange Commission has received information that individuals or group of persons representing **PAYSMART LIMITED PHILIPPINES ("PAYSMART" for brevity)** are offering investments to the Public and claiming to be engaged in Offshore Trading of Stocks.

Per records of the Securities and Exchange Commission, **PAYSMART** is not registered as a corporation or partnership and is not authorized to solicit investments from the public as the above-mentioned entity did not secure prior registration and/or license to solicit investment from the Commission as prescribed under Section 8 of the Securities Regulation Code.

Accordingly, **PAYSMART** is offering to the public 30% Return on Investment ("ROI") in just 15 days or 60% ROI in 60 days. The minimum investment is \$23 USD and the maximum is \$9,000 USD. In order for the investor to register, they must click on the link provided, which would then lead them to the **PAYSMART** Dashboard.

The public is hereby advised to exercise caution in investing their money in these types of schemes which may turn out to be **Fraudulent Investment Schemes**, involving the sale of unregistered securities.

Where the scheme involves the sale of securities to the public, the Securities Regulation Code requires that the issuing person and/or entity must be a registered corporation with the Securities and Exchange Commission, the said securities offered are duly registered and that the appropriate license and/or permit to sell securities to the public are issued to the corporation and/or its agents, pursuant to the provisions of section 8 and 28 of the SRC.

Those who sell or offer securities the public, may be held criminally liable or accordingly sanctioned or penalized in accordance with the Supreme Court Decision in the case of Securities and Exchange Commission vs. Oudine Santos (G.R. No. 195542, March 19, 2014).

Information as to whether these securities are registered or not may be sought from the SEC's Corporate Governance and Finance Department, or Market and Securities Regulation Department through telephone numbers 818-6103 and 818-5703 respectively.

The Commission urges anyone who has knowledge or information about any business transaction involving these securities or investment opportunities to report such activity so that appropriate actions could be taken through the Enforcement and Investor Protection Department at Telephone number 818-6337.

19 June 2018.