

## SEC ADVISORY

This Advisory is issued in response to inquiries, reports and information received by the Commission indicating that individuals or groups representing a **dubious entity** named **SUPER 9 SHOPPING CENTRE INC.**, are **falsely impersonating** the legitimate and duly registered **SUPER 9 SHOPPING CENTRE INC.**, in the Philippines, and is misleading the public into investing their money by promising high returns or profits.

Reports from the public reveal that the fraudulent entity is using social media platforms to promote a scheme known as “**Tasking and Recharging**,” offering commissions in exchange for investments.

The **fraudulent SUPER 9 SHOPPING CENTRE INC.**, operates the following said **Tasking and Recharging scheme**:

1. The public is lured through a purported online job advertisement on social media;
2. After registration, participants are instructed to perform a task by accepting orders for products from affiliated stores with a promise of earning a commission;
3. Before carrying out any task, the participants will be required to deposit a specified amount of money;
4. Once the task is completed, participants must contact Customer Service to learn how to withdraw the promised earnings or commission.
5. After receiving the commission, if any, participants are persuaded to recharge or deposit more money and to perform the same task for a similar promise of high commission.
6. The cycle repeats, with participants being directed to complete further tasks and deposit more money for the same promise of high commissions.
7. This cycle continues until participants can no longer meet the task requirements and lose interest in recovering their invested money.

It was further reported that the fraudulent entity is presenting a copy of its alleged Certificate of Registration with the SEC as a way of enticing the public to invest in the said scheme. As presented:



Upon verification with the Commission's CRMD, it was discovered that the abovementioned copy of Certification of Registration is FAKE as CRMD Director Ferdinand B. Sales whose signature appears thereon is no longer connected with the SEC on the date the said Certificate of Registration was issued.

The Department's verification also confirms that the legitimate **SUPER 9 SHOPPING CENTRE INC.**, has no affiliation with or connection with the fraudulent entity engage in these illegal investment activities.

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 possible “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 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 the fraudulent **SUPER 9 SHOPPING CENTRE INC.** and **NOT TO INVEST** or to **STOP INVESTING** thereto.

Those who act as salesmen, brokers, dealers or agents, representatives, promoters, recruiters, uplines, influencers, endorsers, abettors and enablers of **SUPER 9 SHOPPING CENTRE INC.**, soliciting or convincing people to invest in the investment scheme being offered by the said entities including soliciting investments or recruiting investors through the internet may be held criminally liable under Section 11 of the Financial Products and Services Consumer Protection Act (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 send your reports to the Enforcement and Investor Protection Department (EIPD) at 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, 01 August 2024