

## ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT

### SEC ADVISORY

**This is to inform the public that a FAKE PIFA FACEBOOK ACCOUNT has been circulating Facebook posing to be the legitimate account of PHILIPPINE INVESTMENT FUNDS ASSOCIATION (PIFA).**

The Securities and Exchange Commission (“Commission”) has received information that a **FACEBOOK ACCOUNT NAMED “PHILIPPINE INVESTMENT FUNDS ASSOCIATION (PIFA)”** with Administrators, namely, **MARIVIC ORBE MERAN** and **MARY PETERS** are offering investment opportunities to the public.

Based on verification conducted, the **PIFA subject of this Advisory is NOT IN ANY WAY RELATED TO OR CONNECTED WITH THE LEGITIMATE PHILIPPINE INVESTMENT FUNDS ASSOCIATION (PIFA)**<sup>1</sup>.

According to the information gathered, the **FAKE PIFA FACEBOOK ACCOUNT** is soliciting investments from the public, posing as Philippine Investment Funds Association (PIFA), which investment is purportedly to be managed by market analyzers of stock market using the following cover photo.

FAKE PIFA FACEBOOK ACCOUNT (Old cover photo)



<sup>1</sup> an association of investment and mutual funds companies in the Philippines duly registered with the Commission organized to further the interest of the Securities and Exchange Commission in protecting the investing public and to cooperate with the Commission in the implementation of the laws, rules and regulations being implemented by the Commission by means of:

1. Educating the public by conducting seminars and other related activities;
2. Assisting in the examination and registration of salesmen of securities issued by collective investment schemes”

(New Cover Photo)



**FAKE PIFA FACEBOOK ACCOUNT**, thru its administrators **MARY PETERS**, **MARIVIC ORBE MERAN**, and **RICKSON RAPAL** as the online assistance representative and other members, entice the public to invest online with the following schemes:

INVESTMENT.	PROFIT.	MATURITY.	TOTAL
₱1,000.	₱2,500.	4 DAYS	₱3,500
₱2,000.	₱ 5,100	4 DAYS	₱ 7,100
₱3,000.	₱ 8,150	4 DAYS	₱ 11,150
₱4,000.	₱ 12,200	4 DAYS	₱ 16,200
₱5,000.	₱ 18,300	4 DAYS	₱ 23,300
₱10,000.	₱ 28,700	4 DAYS	₱ 38,700
₱20,000.	₱ 48,700	4 DAYS	₱ 68,700
₱30,000.	₱ 78,800	4 DAYS	₱ 100,800
₱40,000.	₱ 118,900	4 DAYS	₱ 158,900
₱50,000.	₱ 170,000	4 DAYS	₱ 220,000

The investment offering by the **FAKE PIFA ACCOUNT** constitute soliciting investments from the public as the investors are enticed **to invest money amounting from ₱1,000 up to ₱50,000 for a guaranteed profit ranging from 250% to as high as 340% for only four (4) days purportedly to be invested in the stock market.** The said Fake entity likewise offers a Referral Bonus equivalent to 15% of the investment received by the entity from the referrals made by its members.

Investment contract is a form of securities that exists when there is an investment or placement of money in a common enterprise with a reasonable expectation of profits to

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be derived primarily from the efforts of others. As a form of securities, investment contracts must be registered with the Commission before the it can be offered for sale or distribution to the public.

Based on the information received, the name PIFA was used without authority by the entity subject of this Advisory. Moreover, the investment contract being offered by the fake PIFA is not registered with the Commission, hence, its offering to the public through social media constitute violation of Sections 8, 26 and 28 of the Securities Regulation Code. The same likewise constitutes violation of Section 11 of the Republic Act No. 11765 also known as the Financial Products and Services Consumer Protection Act as the offering and selling of unregistered securities is defined as investment fraud under Section 3(f) of the same act.

Accordingly, the Commission warns all unscrupulous individuals and/or entities that **strict penalties are imposed for violations of the Securities Regulation Code, the Revised Corporation Code of the Philippines and such other laws, rules and regulations enforced by the Commission.**

Those who act as salesmen, brokers, dealers or agents of this **FAKE PIFA FACEBOOK ACCOUNT**, in convincing people to invest in the offered scheme, and those involved in solicitations and recruitment through the internet **may be prosecuted and held criminally liable** under Section 26 of the SRC. They can face a maximum fine of Five Million pesos (Php5,000,000.00) or penalty of Twenty-one (21) years of imprisonment, or both pursuant to Section 73 of the SRC (*G.R. No. 195542, 19 March 2014*).

In view thereof, the public is advised **NOT TO INVEST or STOP INVESTING** in any investment scheme being offered by agents of this **FAKE PIFA FACEBOOK ACCOUNT**, as well as to any other entities having the same or similar schemes, and to exercise caution in dealing with any individuals or group of persons soliciting investments or recruiting investors for and on behalf of **Fake PIFA Facebook Account**.

Should you have any information regarding any investment solicitation by any individuals or group of individuals on behalf of agents of this **FAKE PIFA FACEBOOK ACCOUNT**, please send your report to the ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT at [epd@sec.gov.ph](mailto:epd@sec.gov.ph).

For the guidance of the public.

Makati City, 29 July 2024.