

Philippine Stock Exchange index (PSEi)

7,212.23 ▼ 151.98 PTS. ▼ 2.06%

THURSDAY, FEBRUARY 24, 2022  
BusinessWorld

PSEi MEMBER STOCKS

<b>AC</b> Ayala Corp. P849.00 -P11.00 -1.28%	<b>ACEN</b> AC Energy Corp. P08.21 -P0.44 -5.09%	<b>AEV</b> Aboltiz Equity Ventures, Inc. P59.95 -P1.85 -2.99%	<b>AGI</b> Alliance Global Group, Inc. P12.40 -P0.70 -5.34%	<b>ALI</b> Ayala Land, Inc. P37.20 -P1.00 -2.62%	<b>AP</b> Aboltiz Power Corp. P34.40 -P1.60 -4.44%	<b>BDO</b> BDO Unibank, Inc. P130.10 -P4.70 -3.49%	<b>BPI</b> Bank of the Philippine Islands P98.00 -P0.35 -0.36%	<b>CNVRG</b> Converge ICT Solutions, Inc. P26.95 -P1.35 -4.77%	<b>EMP</b> Emperador, Inc. P19.90 -P0.30 -1.49%
<b>GLO</b> Globe Telecom, Inc. P2,698.00 -P4.00 -0.15%	<b>GTCAP</b> GT Capital Holdings, Inc. P570.00 -P20.00 -3.39%	<b>ICT</b> International Container Terminal Services, Inc. P210.00 -P6.00 -2.78%	<b>JFC</b> Jollibee Foods Corp. P236.00 -P10.20 -4.14%	<b>JGS</b> JG Summit Holdings, Inc. P62.45 -P1.35 -2.12%	<b>LTG</b> LT Group, Inc. P09.24 +P0.10 +1.09%	<b>MBT</b> Metropolitan Bank & Trust Co. P59.50 -P0.35 -0.58%	<b>MEG</b> Megaworld Corp. P03.24 -P0.07 -2.11%	<b>MER</b> Manila Electric Co. P363.00 -P3.00 -0.82%	<b>MPI</b> Metro Pacific Investments Corp. P03.80 -P0.03 -0.78%
<b>PGOLD</b> Puregold Price Club, Inc. P35.50 +P0.30 +0.85%	<b>RLC</b> Robinsons Land Corp. P19.00 -P0.30 -1.55%	<b>RRHI</b> Robinsons Retail Holdings, Inc. P58.60 -P0.20 -0.34%	<b>SECB</b> Security Bank Corp. P112.60 -P4.60 -3.92%	<b>SM</b> SM Investments Corp. P871.00 -P9.00 -1.02%	<b>SMC</b> San Miguel Corp. P108.60 +P0.30 +0.28%	<b>SMPH</b> SM Prime Holdings, Inc. P38.00 -P1.00 -2.56%	<b>TEL</b> PLDT, Inc. P1,800.00 -P10.00 -0.55%	<b>URC</b> Universal Robina Corp. P121.30 -P0.20 -0.16%	<b>WLCON</b> Wilcon Depot, Inc. P27.90 -P0.40 -1.41%

# SEC flags 4 groups' unlicensed investment programs

By Keren Concepcion G. Valmonte  
Reporter

THE Securities and Exchange Commission (SEC) is warning the public not to invest in four entities with their respective unregistered investment programs.

The regulator issued separate advisories against Sky International Trade Co., Ltd./Philippine88.com, AVZ Ventures, Inc., Great4 International Mktng. Corp., and SFCShare. The entities' "programs" are said to be pyramiding and Ponzi schemes.

"The names of all those involved will be reported to the Bureau of Internal Revenues (BIR) so that the appropriate penalties and/or taxes be correspondingly assessed," the SEC said in all four advisories.

Sky International and SFCShare were flagged by the commission as their respective investment programs resemble a "Ponzi scheme," wherein older investors earn from the investment of newer recruits 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."

Sky International offers nine "VIP plans" with "20 daily grabbing orders." Depending on the VIP plan, Sky International's investors can earn as much as P20 to P2,400 daily on top of a "direct order rebate" worth 10% and an "indirect order rebate" of 5%, the SEC said.

Meanwhile, the commission said SFCShare "claims to be an 'interactive alliance advertising service platform' for Philippine online e-commerce, Internet companies and online self-media people and other cooperative groups."

SFCShare has an "SFC Employee Rewards and Benefit Program" to lure the public to invest P200 for its "entry employee level of Intern" to earn P120 daily and as much as P12,000 for "Employee VIP 3" to earn P150 every day. Investors may also earn through an "invitation reward" and a 1-5% commission for "tasks completed every day."

Neither Sky International nor SFCShare is registered with the commission as a corporation or a partnership and neither entity also has a license to solicit, accept, or take investments from the public as required under the Securities Regulation Code.

The SEC emphasized in both advisories against Sky International and

SFCShare that a Ponzi scheme is not a registrable security.

Meanwhile, AVZ Ventures has been inviting the public to join the entity by investing P598, which already includes two bottles of a Buah Merah product, two flyers and brochure, and two application forms "with a chance to earn P800 and P1,600 daily."

"Stripped to its core, the scheme of AVZ Ventures, with its focus on recruitment, is undoubtedly a pyramiding scheme masquerading as a multi-level marketing program and its business plan/scheme involved the offer and sale of securities in the nature of investment contract to the public," the SEC said in its advisory against the entity dated Feb. 15.

"Here, the recruitment fees collected from new recruits are used to pay the recruiting commissions to earlier recruits," it added.

AVZ Ventures is not authorized to collect investments from the public as it did not secure registration and/or license to solicit investments from the commission.

Great4 International Mktng., meanwhile, is operating under "Home of Organi Wellness" or HOW. It offers mem-

bership packages, each with a position/designation such as marketing director, marketing coordinator, brand ambassador, among others. In its advisory, the SEC said investors of Great4 International may have up to three membership accounts.

"HOW lures the public to invest through referral system designed to encourage its members to recruit others in order to earn profits instead of selling on the merits of its products," the SEC said in an advisory dated Feb. 15.

"Further, HOW promises to its investor lucrative lifestyle incentives including house and lot, cars, travel incentives, and savings that can only be achieved through recruitment of more people to participate in the scheme," it added.

While Great4 International Mktng. is registered with the commission, it is not authorized to solicit investments from the public. The SEC also emphasized that pyramiding is not a registrable security as it is "fraudulent and unsustainable."

"This scam involves the recruitment of people and thrives with the supply of new recruits to the scheme. Unfortunately, once the recruitment declines, so does the money," the regulator said.

JOB OPENING

Company: Caggemini Philippines Corp.  
Location: McKinley West, Taguig City  
Contact person: Marian Sy  
Contact no.: +639664728066  
Email: bsvhrmanila.ph@caggemini.com

Position: Process Lead  
Role: Order and Logistics Management  
Language: Vietnamese  
Headcount: 2  
Permanent / Full-Time

- Role Overview:**
- Problem identification and resolution of order management and logistics management processes
  - Can take leadership to ensure the delivery of a customer focused service to client with highly proficient knowledge of one or more processes and continually strives to improve the process
  - Hands on experience of working with an ERP tool (preferably SAP U2K2)

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Location: McKinley West, Taguig City  
Contact person: Marian Sy  
Contact no.: +639664728066  
Email: bsvhrmanila.ph@caggemini.com

Position: Senior Associate  
Role: HR Admin  
Language: Mandarin Chinese  
Headcount: 1  
Permanent / Full-Time

- Role Overview:**
- Providing Employee Contact Center services to Client's employees through calls, chat, and case management tools
  - Monitor Workday (HCM tool) work inbox and process the actions assigned to your role in the system for Core HR processes (like Starters, Movers, Leavers)
  - Produce the HR letter / documentations for Client's employees
  - Escalate the Workday work items to the appropriate party, if required

Rich,  
from S1/1

Finance Secretary Carlos G. Dominguez III has hinted at proposing new and higher taxes to pay for debt incurred during the coronavirus disease 2019 (COVID-19) pandemic.

According to Mr. Terosa, the government should continue to roll out tax reforms instead of imposing higher taxes.

"In addition, the imposition of taxes that are less distortionary such as the wealth tax have to be diligently studied. In the short term, the government can issue bonds to raise money," he said in an e-mail. "Also, the next government can keep interest rates low to stimulate the economy and generate more tax revenues."

Rene E. Ofreneo, president of the Freedom from Debt Coalition, said in an interview by telephone that the next president should use his or her influence to call on the richest Filipinos to support a wealth tax.

House Bill No. 10253 or the proposed Super-Rich Tax Act of 2021 seeks to impose a tax of 1-3% for wealth starting at P1 billion and beyond.

Under the bill filed by a minority bloc at the House of Representatives, the tax would be used to fund medical assistance, education, employment, social protection and housing for the poor.

Mr. Dominguez has spoken against such plans that he said would lead to aggressive tax avoidance schemes and drive investment from the country.

"Dominguez's framework is traditional," Mr. Ofreneo said in a mix of English and Filipino.

"Indirect taxation keeps increasing through excise tax on gas, which affects jeepney drivers. But for big players, the government strategy is to lower import duties and give them incentives. In other words, secure their profits. That's supply-side economics. But for me, which is more important? Survival of the economy as a whole? Or securing the profits of the few, which can be eroded by a crumbling economy?"

TARGETED SPENDING

The other side of fiscal consolidation is managing the government's spending.

To spend well, the government should avoid wasteful expenditures and instead focus on funding pandemic-response measures, Institute for Leadership, Empowerment, and Democracy Executive Director Zy-za Nadine Suzara said.

As of mid-January, the DoF has raised \$25.8 billion in financing for the government's pandemic response from multilateral lenders, development partners, and foreign currency denominated global bonds.

But Ms. Suzara said that the country's fiscal woes are not mainly driven by this pandemic-related borrowing.

"While there may be an increase in the health allocations in the 2022 national budget, the truth is, priority was unfairly given to infrastructure projects which includes some P292 billion worth of patronage-driven projects," she said in a Viber message.

"These are the projects that eat up our sources of financing, not the P120 billion worth of pandemic response expenditures which are parked in the unprogrammed appropriations."

Unprogrammed appropriations can only be funded if the government makes excess or new revenue.

The government likely wants to raise taxes due to the resulting "fiscal conundrum," Ms. Suzara said. The next administration needs to fund P250 billion in projects for education, health, and social services under the unprogrammed appropriations.

With poor government spending, raising taxes would not necessarily solve the country's fiscal problems, Ms. Suzara said.

"Debt will inevitably settle at a higher level because of the pandemic. But to keep it from going higher, the first order of business should be to properly allocate the fiscal space and trim the excess fat in the national budget," she added.

Similarly, Mr. Ofreneo said that the government should tweak infrastructure spending by cutting big-ticket projects that benefit only a few in favor of community-based programs that help protect citizens against the pandemic and climate change.

However, UA&P's Mr. Terosa said it is difficult to reduce spending because economic recovery will require it.

"I think a fiscal consolidation plan should prioritize targeted spending," he said.

"This will entail identifying spending programs and projects that will yield relatively greater output, income, and employment multiplier effects on the economy. Also, spending for the most vulnerable sectors must be safeguarded."

Economic managers are targeting 7-9% gross domestic product (GDP) growth this year, after GDP expanded by 5.6% in 2021.

## PRSP inducts PAGEONE as first-ever PR agency into the Hall of Fame

The Public Relations Society of the Philippines (PRSP) has inducted PAGEONE into the Hall of Fame after winning five consecutive Agency of the Year Awards.

This rare feat was announced during the 57th Anvil Awards which is the annual recognition of the best of the best PR programs and tools, and companies and agencies that excelled in public relations.

A relatively young agency, PAGEONE and its clients have consistently won top awards in various award-giving bodies in the Philippines, China, Singapore, Hong Kong, Indonesia, New Zealand, Canada and from other international award giving organizations.

To date, it has amassed more than 200 awards from the Anvil awards of PRSP, the Philippine Quill Awards, the Silver Quill Awards in Asia-Pacific, the Gold Quill Awards of the International Association of Business Communicators, the Asia-Pacific Stevie Awards, the Gold Standard Awards of Public Affairs Asia, the SABRE Awards, and the Golden Flag Awards. Recently, PAGEONE has been declared Best PR agency Southeast Asia during the ASEAN PR Excellence Awards held in Indonesia.

"We are extremely proud of what our young agency has accomplished. Established only in 2015, PAGEONE has been consistently recognized for its innovative, creative, and strategic campaigns that we implemented and continue to deliver to our clients and partners. These campaigns are products of the creative genius of the men and women of PAGEONE," Vonj C. Tingson, PAGEONE President, said.

The Hall of Fame award has been only bestowed a few times and no PR agency has won it since PRSP was established in 1957. PAGEONE is the first PR agency in the Philippines and



in the history of PRSP to receive such recognition.

Since its inception seven years ago, PAGEONE has also won for its clients four Grand Anvil Awards, three Platinum Awards, and one Company of the Year plum.

"We thank all our clients and partners for their continued trust, confidence, and support. Our reputation is our license to operate and that is why we hold our reputation, backed by sincere hard work and excellent delivery, sacred. We also owe this recognition to our families who patiently and selflessly

allow us to shine," Ron F. Jabal, APR PAGEONE CEO stressed.

PAGEONE is also behind some of the most popular digital platforms including PageOne.ph, The Philippine Post, Woman.ph, Journey.ph, Motoring.ph, Politico.ph, TheLuzonDaily.com, TheVisayasJournal.com, TheMindanaoLife.com, GreenInc.ph and The Great Filipino Stories. PAGEONE is under the holding firm, Alibata Pacific Holdings, Inc., that is comprised of companies focusing on media, communications, branding, design, and publications.