

NPC blames GCash deductions on phishing

PRIVACY watchdog National Privacy Commission (NPC) said the reported unauthorized transactions involving electronic payment firm GCash had been caused by phishing attacks.

“Upon our thorough investigation, we have determined that the unauthorized transactions in GCash accounts were a result of a meticulous phishing scheme,” Privacy Commissioner John Henry D. Naga said in a statement on Wednesday.

“Unknown threat actors took advantage of vulnerable GCash users, trig-

gering the phishing scheme through online gambling websites,” he added, identifying the sites as Philwin and tapwin1.com.

On May 8, GCash customers reported unauthorized deductions from their digital wallets. After it received user complaints, GCash announced that any deduction from an account would be adjusted. It reminded users to never share their one-time pins (OTPs) and mobile banking identification numbers (MPINs).

The digital payment app also disclosed that it is continuing to improve its security mechanisms such as facial recognition, aside from the OTP and MPIN authentication levels.

The NPC’s complaints and investigation division started its “independent investigation” on May 9 to check the extent of the alleged unauthorized transactions and to establish if there were violations of the Data Privacy Law.

“On May 12, the NPC held a clarificatory meeting with GXI, providing

information gathered from their internal investigation and outlining the measures taken to address the incident,” the commission said, referring to G-Xchange, Inc.

“The NPC raised concerns and requested additional information and proof from GXI to enable the conduct of an independent assessment and verify the company’s claims,” it added.

“Subsequently, on May 19, GXI submitted its compliance with the orders issued by the NPC,” it said.

After the investigation, the NPC ordered GXI, the company managing GCash, to boost its client education and awareness efforts to prevent similar incidents in the future.

“We assure the public that the NPC remains resolute in its mandate to safeguard the rights of data subjects and protect personal information. We will employ the full extent of our powers under the law to penalize those who violate the Data Privacy Act of 2012,” Mr. Naga said. — **Revin Mikhael D. Ochave**

Globe shifts Iloilo unit to renewable energy

GLOBE TELECOM, INC. said on Wednesday that its Iloilo facility is now powered by renewable energy (RE), raising the number of its facilities powered by clean energy to 25 sites.

“By shifting our high energy utilization facilities to renewable energy sources, we are contributing to the Philippines’ efforts to support the country’s sustainable energy agenda and address the associated risks of climate change,” said Rosemarie Maniego-Eala, chief finance officer, treasurer, and chief risk officer of Globe.

The company also continues to pursue climate action strategies in line with the government’s sustainability efforts. Its decision to shift its Visayas facility to renewables is made possible through the government’s green energy option program or GEOP.

Launched in 2018, GEOP is a voluntary policy mechanism that allows users consuming at least 100 kilowatts of power to source their supply from qualified retail energy suppliers that source electricity from renewable energy.

Globe said its other RE-powered sites are located in Makati, Quezon City, Caloocan, Taguig, Mandaluyong, San Juan, Manila, Marikina, Cavite, Laguna, Batangas, Tarlac, and Cebu.

The company has set a climate action strategy of achieving a net zero greenhouse gas emission target by 2050.

“We will continue to explore partnerships and innovative solutions that will enable us to reduce our carbon footprint and minimize our impact on the environment,” Ms. Maniego-Eala said. — **Ashley Erika O. Jose**

NGCP eyes full power transfer capacity within Vis-Min by Q3

NATIONAL GRID CORP. of the Philippines (NGCP) has committed to fully energizing the Mindanao-Visayas interconnection project (MVIP) by the third quarter of this year.

“NGCP expects to gradually increase the transfer capacity of the facility over the coming months and to reach its full capacity of 450 megawatts (MW) by the third quarter of 2023,” NGCP said in a statement on Wednesday.

Earlier this month, NGCP announced that it had started to energize the MVIP with an initial load of 22.5 MW being transferred from Mindanao to Visayas. The 52-billion transmission project is crucial as it is expected to connect the country’s three main grids, allowing the transfer of power surpluses to regions experiencing deficits.

The Department of Energy has said earlier that it expects a transfer capacity of 450 MW by June to July. The MVIP was certified in 2018 as an Energy Project of National Significance, allowing its speedy approval process. It was initially targeted for completion by December 2020, though it was delayed by the pandemic.

“NGCP clarifies that proper, mindful, and responsible generation and transmission planning are key to a stable grid. Basic principles such as individual island self-sufficiency, decreased inter-island interdependency, and transmission redundancies must be considered,” the grid operator added.

“Development in all sectors involved in the power industry must be coordinated, with due attention given to each,” it added.

For this year, NGCP also expects to complete the Hermosa-San Jose 500-kilovolt (kV) transmission line project as well as the third stage of the Cebu-Negros-Panay backbone project.

The Cebu-Negros-Panay interconnection project consists of a 230-kV backbone, which will supply the rest of the Visayas from Cebu.

Since 2009, NGCP said it had spent P300 billion in upgrading the country’s transmission system.

“But despite NGCP’s best efforts, delays in the completion of certain projects could not be avoided due to the pandemic,” NGCP said.

“Construction works had to be temporarily suspended due to quarantine regulations. Even when restrictions were eased, NGCP could not fully resume work on the projects because of health and safety protocols,” it added.

It also said right-of-ways issues and delays in the delivery of parts and equipment contributed to the delays in its projects.

NGCP has built a total of 3,729 circuit kilometers of transmission lines and 28 substations, and has installed 31,190 megavolt amperes of transformer capacity in the past 14 years. — **Ashley Erika O. Jose**



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Smart Citi, Hong Kong-based firm to launch PHL stablecoin

LOCAL tech company Smart Citi Teknologi and Hong Kong-based Xtreme Business Enterprises Ltd. (XBE) tied up to launch Philippine stablecoin.

“I think the stablecoin is probably one of the most important projects as it is going to change and transform the way financial transactions are being done in the Philippines,” said Julian So, chief executive officer of XBE in a media conference on Tuesday.

The Bangko Sentral ng Pilipinas defines stablecoins as privately issued cryptocurrencies that are designed to minimize the volatility of their value through some form of backing.

Mr. So recognized some stablecoins have collapsed in value from \$1, which is what they are supposed to be, all the way down to zero.

“What we normally do when we look at stablecoins is that we ensure that the coins are being backed by solid assets which can maintain the value of the stablecoin itself and this could be in the form of government debts or in the form of cash deposits in very reputable banks,” he said.

Mr. So said the reason some stablecoins collapsed was because they were backed by other virtual assets.

“The moment the virtual currencies cease to have value, you’re going to have a de-pegging and that’s why you’re going to have a collapse of the stable currency,” he said.

The companies identified four advantages of the Philippine stablecoin project, namely: decentralized; stable and reliable; efficient; and borderless.

“The beauty behind these stablecoins is that you can simply transfer from end to end without going through the banking system,” XBE Chief Risk Officer Joshua Chu said.

Mr. Chu said ease of transfer is important to the country as many Filipinos working abroad tend to lose as much as 10-11% of their income via fees in remitting money to the Philippines.

“Imagine if you have peer-to-peer transactions enabled, where you’re no longer reliant on these mechanisms, you will automatically be bringing into the Philippines 10% of additional spending power and immediately that means more jobs and more stimulus,” he said.

Mario P. Marcos, president and chief executive officer of Smart Citi, said the company is planning to officially launch the project in two weeks.

“Within two weeks, we will be doing the launch. We can do a massive information drive to spread the information that we will be finally having the Philippine stablecoin. And I believe in a short time, this will be a center of exchange in the Philippines,” he said. — **Justine Irish D. Tabile**



BW FILE PHOTO

DITO to install 5G microsities in Makati

DITO Telecommunity Corp. with solutions provider Huawei is set to install street-level 5G microsities in Dasmariñas Village to provide better coverage speed and capacity within its vicinity.

“DITO has provided a solution that is the first of its kind in the Philippines that is aimed at breaking this impasse together with our partner solutions provider Huawei for this project,” said DITO Chief Technology Officer Rodolfo D. Santiago in a press release.

In a previous advisory, DITO appointed Huawei as the duly authorized representative to assist in the site acquisitions and the construction of infrastructure in North Luzon and the National Capital Region (NCR).

Once rolled out, the project in Dasmariñas Village in Makati City will allow DITO to install 5G microsities on street lamp posts around the village.

“These [will] provide ‘true’ 5G or stand-alone 5G connectivity to residents of Dasmariñas Village, and not the hybrid 4G-5G currently offered by the two other telcos,” said Mr. Santiago.

Mr. Santiago also said that the technology is seen to benefit areas where tower building is prohibited.

“This launch is testament to the ongoing commitment of DITO in the Philippines to provide world-class service to our countrymen wherever they may be,” he added.

There are more than 1,200 residences within Dasmariñas Village that are expected to benefit from the installation of the micro-cell sites.

According to its website, DITO Home 5G prepaid and postpaid services are available in 490 barangays across the NCR and in 50 barangays in Cebu. — **Justine Irish D. Tabile**

Premiere Horizon net loss narrows to P41M

PREMIERE Horizon Alliance Corp. on Wednesday reported that it had trimmed its attributable net loss during the first quarter to P41.19 million from P58.07 million in the same period last year due to higher revenues.

In the company’s financial statement filed at the local bourse, it recorded a top line of P102.91 million, more than three times higher than the P30.23 million in the previous year, mainly through the sale of real estate, which more than doubled.

The company did not report revenues from its mining-related services after it recorded P3.46 million a year ago.

Its total cost of sales and services went up by 70.9% to P70.41 million

in the first quarter from P41.21 million recorded in the same period last year. This was mainly due to a more than five times surge in the costs of real estate sold during the period to P50.76 million from P9.26 million as more sales were reported.

Costs of services declined by 38.5% to P19.65 million from P31.95 million during the same period last year.

The company’s gross profits stood at P32.5 million during the January-to-March period, a reversal of the P10.98-million loss it incurred in the same period the prior year.

Meanwhile, The Philippine Stock Exchange, Inc. on Wednesday imposed a penalty on the listed company as it failed to submit its quarterly re-

port for the period ending March 31, on or before the extended deadline on May 22.

Premiere Horizon, an investment holding company, says its projects “invigorate the countryside.” Its subsidiaries include Premiere Georesources and Development, Inc.; West Palawan Premiere Development Corp.; Goshen Land Capital, Inc.; and Concepts Unplugged Business Environment Solutions, Inc.

On Wednesday, Premiere Horizon said an auction on May 11 of delinquent shares representing 24.35% of the company’s outstanding shares was awarded to a private investor. Its shares closed unchanged at P0.26 each. — **A. H. Halili**



Mother's Day Event at Wilcon Depot Libis



Photobooth



Cooking Show at IT Hub

Wilcon Depot captures Perfect MOMents for Mother's Day

Mother’s Day is a special day to honor and celebrate all the hardworking, selfless, and loving moms out there. Wilcon Depot, the leading home improvement and construction supply retailer, organized a series of events to commemorate Mother’s Day this year—Perfect MOMents was held in various Wilcon Depot branches across the Philippines.

The Perfect MOMents included various activities such as table scaping, a cooking show, and a Moms photo booth. Every mother, mom at heart, and even dad who demonstrated motherly love was welcome to attend these events and enjoy the fun-filled day.

One of the highlights of the event was the table scaping activity which took place at Wilcon Depot Libis, Quezon City. This event showcased creative ways to decorate a table for a special occasion. Wilcon Depot’s guest designer demonstrated different tablescapes using HEIM products and provided tips to guests and online viewers on how to make their tables stand out during special occasions.

Another exciting event was Mom’s cooking show that happened live at Wilcon Depot (IT Hub) in Makati. The interactive cooking show featured various mouth-watering dishes that moms could recreate at home using HAMDEN appliances and HEIM cookware. It was a fantastic opportunity for moms to learn new recipes and cooking techniques and get inspiration from some of the best home cooks.

Finally, every mom who shopped at a selected Wilcon Depot branch was treated to the Mom’s photobooth, where mothers and their families could take fun and memorable photos together.

As a trusted building partner, Wilcon Depot knows how important it is to honor and appreciate mothers who play a significant role in building and maintaining homes, as it adheres to its company’s mission which is to help Filipino homeowners and builders to build, improve and refine their homes for a sustainable and comfortable life.

Aside from offering a wide range of quality home and construction products, Wilcon Depot also recognizes the importance of nurturing relationships and creating memorable experiences for its customers. The Mother’s Day event was an excellent example of this, providing a fun and engaging experience for mothers while also celebrating their contributions to the home-building process.

Wilcon Depot is not just a home and building supply retailer but also a company that cares about its community and customers through innovative experiences and valuable resources for Filipino families. For more information about Wilcon, visit www.wilcon.com.ph or follow their social media accounts on Facebook, Instagram, and TikTok. You can also subscribe and connect with them on Viber Community, LinkedIn, and YouTube.