

SEC penalizes Global Dominion over debt collection practices

THE Securities and Exchange Commission (SEC) has imposed a P50,000 administrative fine on Global Dominion Financing, Inc. for what it described as unfair and abusive debt collection practices.

In a statement on Tuesday, the SEC said its Financing and Lending Companies Department (FLCD) found Global Dominion to have violated Section 1 (A), (B), and (H) of SEC Memorandum Circular (MC) No.18, Series of 2019, and Section 4.4 (A), (B), (H), and (I) of the implementing rules and regulations of Republic Act No. 11765, or the Financial Products and Services Consumer Protection Act (FCPA).

The order stemmed from a borrower's complaint involving the actions of a financing firm's third-party agents, who allegedly used tactics such as road intercepts and persistent text messages demanding immediate partial payments and issuing threats over delayed payments.

"According to FLCD, intercepting the borrower on the road in the absence of a court order or other lawful authority is not a legitimate collection practice and has the tendency to intimidate, restrain, or coerce," the SEC said.

"Meanwhile, the text messages and communications

sent to the complainant were deemed to be tantamount to pressure intended to deter regulatory recourse and undermine consumer protection mechanisms," it added.

MC 18 and the FCPA prohibit abusive debt collection practices, including the use or threat of violence or criminal means to harm a person, reputation, or property; the use of insulting or profane language against borrowers; and contacting individuals in a borrower's contact list, except for guarantors or co-makers.

"[Global Dominion] cannot evade administrative accountability by attributing the prohibited acts to collection agents or third-party providers," the order dated Jan. 28 read.

"This allocation of responsibility accords with the FCPA IRR framework, recognizing solidary responsibility/solidary liability for regulated entities and their accredited third-party service providers engaged in marketing and transacting with financial consumers."

Aside from the fine, the Commission directed Global Dominion to strictly comply with fair and lawful debt collection standards meant to protect consumers. — **Alexandria Grace C. Magno**



PNB Holdings to add retail, dining spaces at Makati property

PNB HOLDINGS Corp. (PHC), the real estate arm of Philippine National Bank (PNB), said it plans to add more retail spaces at PNB Makati Center to support demand from corporate, wellness, and lifestyle tenants.

In a statement on Tuesday, the company said it is converting a portion of the ground floor of PNB Makati Center along Ayala Avenue to accommodate food and beverage (F&B) and retail concepts.

"With a solid tenant pipeline strengthened by wellness providers, service-oriented businesses, and upcoming dining concepts, PHC expects sustained demand for retail spaces

LISTED aviation-support provider MacroAsia Corp. said its wholly owned subsidiary MacroAsia Properties Development Corp. has signed a 15-year lease agreement with the Mactan-Cebu International Airport Authority (MCIAA) for a land parcel at the airport to be used for aviation-related services.

In a regulatory filing on Tuesday, the company said the agreement is renewable for another 10 years, subject to the agreement of both parties and the terms and conditions set by the MCIAA board.

The land parcel, located in the Mactan-Cebu International Airport (MCIA) cargo area, covers 26,297 square meters, MacroAsia said.

MacroAsia's core businesses include aircraft maintenance, airline catering, ground

handling, property development, and water utilities.

For the first nine months of 2025, MacroAsia posted an attributable net income of P1.02 billion, up from P975.95 million in the same period a year earlier.

Gross revenues for the January-to-September period totaled P7.41 billion, a 5.71% increase from P7.01 billion in 2024.

By segment, in-flight catering services generated the largest share of revenues at P3.55 billion, followed by ground handling and aviation at P3.13 billion, water distribution at P538.9 million, and administrative fees at P187.2 million for the nine-month period.

At the local bourse on Tuesday, MacroAsia shares closed nine centavos higher, or 1.98%, at P4.64 apiece. — **Ashley Erika O. Jose**

Globe Telecom says it spent \$2.7 million in 2025 to fight spam, scams

GLOBE TELECOM, INC. said it spent \$2.7 million (around P158 million) in 2025 to strengthen its content-filtering systems, part of efforts to curb spam, scams, and other online threats on its network.

"We protect our customers through advanced filtering, real-time threat blocking, and easy-to-use reporting tools like the Globe StopSpam portal. But true protection also means education,

giving every Filipino, especially the youth, the knowledge and confidence to stay safe and speak up online," Globe Chief Sustainability Officer Yoly C. Crisanto said in a media release on Tuesday.

The listed telecommunications company said the investment supports its broader cybersecurity initiatives, including its anti-spam portal and real-time threat detection systems.

In 2025, Globe said it blocked 967 million scam and spam messages and deactivated 272,746 subscriber identity modules (SIMs) linked to fraudulent activities. The company also said it removed 17,384 malicious domains, including 8,704 illegal gambling sites.

Under its Digital Thumbprint Program, Globe said it reached 16,560 students and educators in

2025 through workshops focused on digital citizenship, online privacy, and child protection.

"These efforts form part of Globe's broader strategy to minimize digital threats and reduce the spread of harmful content. Child protection remains a core priority," Globe said.

The company also said it blocked 3,096 domain names associated with child sexual ex-

ploitation and abuse, noting that online exploitation of children remains among the most serious risks in the digital environment.

In a separate media release on Tuesday, global network testing firm Ookla said Globe posted the most consistent mobile and fixed network performance in the Philippines for the second half of 2025.

Globe said it recorded a mobile consistency score of 87.51% for

the third and fourth quarters of 2025, while its fixed broadband service achieved a consistency score of 88.84% over the same period. The company also said it obtained the highest 5G coverage score, which it attributed to its network footprint strategy.

At the local bourse on Tuesday, Globe shares fell by P3, or 0.17%, to close at P1,730 apiece. — **Ashley Erika O. Jose**

FDI,

from SI/1

"For the first eleven months of 2025, equity capital placements were sourced primarily from Japan, the United States, Singapore, and South Korea, and were channeled largely into the manufacturing, wholesale and retail trade, and real estate industries," the central bank said.

BSP data showed that investments in equity and investment fund shares reached \$2.297 billion in the 11-month period, declining by 10.8% from \$2.576 billion the year prior.

This, as net foreign investments in equity capital, excluding reinvestment of earnings, fell by 23.3% year on year to \$1.144 billion during the period from \$1.491 billion.

Of the total, placements dropped by 12.2% annually to \$1.741 billion, while withdrawals rose by 21.1% to \$596 million.

On the other hand, reinvestment of earnings edged up by 6.2% to \$1.152 billion in the period ending November from \$1.085 billion in the previous year.

However, nonresidents' net investments in debt instruments of local affiliates amounted to \$4.78 billion, down 26.6% from the \$6.508 billion logged as of November 2024.

FDIs account for foreign investors' investments in local businesses where they hold at least a 10% equity capital, as well as investments by a nonresident subsidiary or associate in its resident direct investor. It can be in the form of equity capital, reinvestment of earnings or borrowings.

The BSP's FDI data cover actual investment flows, compared to the Philippine Statistics Authority's foreign investments data which include investment commitments that may not be fully realized in a given period.

Jonathan L. Ravelas, a senior adviser at Reyes Tacandong & Co., said the decline in FDI



REUTERS

SHEETS of \$5 bills are seen through magnifying glass at Bureau of Engraving and Printing in Washington.

net inflows during the 11-month period shows that investors were more cautious last year.

"That mix suggests the Philippines hasn't lost investor interest — sentiment just became more selective," he said in a Viber message.

"The decline likely reflects global uncertainty, domestic policy noise, and tougher competition from our ASEAN (Association of Southeast Asian Nations) neighbors," Mr. Ravelas added. "But the November bump signals that when investors see clearer direction and more stability, they begin to re-engage."

Mr. Rocess said there could be annual growth in FDI inflows at the end of 2025 if companies log year-end reinvestments or intercompany loans, "but that will depend more on timing of flows than a sudden shift in confidence."

Meanwhile, Mr. Ravelas said credible reforms, reduced uncertainty and faster execution could enhance the country's investment climate.

"If the government sustains that clarity, we could turn that November momentum into a broader recovery," he said.

piners, told *BusinessWorld* that the surge in sugar substitute imports contributed to the decline in farmgate prices.

"More sweeteners came in. The effect was a big drop in our millgate prices from a high of P2,600 per 50-kilo bag of raw sugar to P2,100 per bag, which was way lower than our production cost," he said in a Viber message.

Mr. Lamata said a higher import duty could help increase millgate prices for farmers, as industrial companies would have to prioritize buying locally produced sugar.

Tariffs,

from SI/1

"We have a problem with molasses. The importation of molasses is unregulated. Molasses just arrived in our ports. That's the only time they declare it, and a permit is just issued," he said.

The DA said it will also audit molasses users, particularly those involved in alcohol production, following discrepancies it observed in molasses usage.

Sugar producers welcomed the proposal to increase the import duty on artificial sweeteners.

Manuel R. Lamata, president of the United Sugar Producers Federation of the Philip-

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