

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

First Regular Session
EIGHTEENTH CONGRESS

House Resolution No. 18



Introduced by Rep. Manuel "Way Kurat" E. Zamora

**A RESOLUTION
CALLING FOR AN INQUIRY, IN AID OF LEGISLATION, ON THE
PROLIFERATION OF ALLEGED INVESTMENT SCHEMES PROMISING VERY
HIGH RETURNS IN VARIOUS AREAS OF THE COUNTRY, AND THE
SUBSEQUENT GOVERNMENT DRIVE TO SHUT THEM DOWN AND GO AFTER
THEIR OPERATORS, AND FOR OTHER PURPOSES**

WHEREAS, several investment schemes operated by several groups have reportedly sprouted in Southern Mindanao and branched out to as far as Luzon from some years back until recently;

WHEREAS, these investment schemes allegedly promise a return of investment (ROI) from a rate as low as 30% to as high as 500% after a month and the succeeding payouts thereafter;

WHEREAS, as a result of these attractive money-making schemes, millions of people have reportedly invested their hard-earned money on them, hoping that they be paid back handsomely as promised by the operators of these groups;

WHEREAS, as early as 2017, the government, through the Securities and Exchange Commission (SEC), has repeatedly warned the public against investing through these schemes for lack of proper registration, possible violations of the Securities Regulation Code, and the threat of being scammed;

WHEREAS, in April this year, the SEC issued a Cease and Desist Order (CDO) against KAPA Community Ministry International, one of the largest operators of these investment schemes with collections estimated to be running into billions of pesos, and subsequently sought the help of the DILG, NBI and the PNP, through a court order, to launch numerous raids, conduct a manhunt, and freeze the assets of the said group;

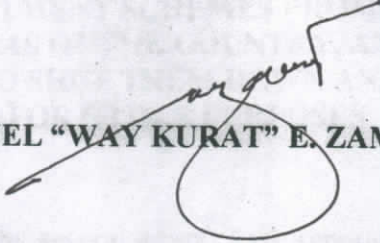
WHEREAS, other groups involved with the same modus operandi were subjected to the same stoppage order and legal actions by the concerned government instrumentalities;

WHEREAS, there is an overwhelming need to determine how and why these groups and their investment schemes proliferated in view of the millions of people affected, the results and effects of the measures undertaken by the government to stop their operations, and come up with remedial measures to prevent their recurrence;

WHEREAS, in view of the demand for better financial guidance for our citizens, direction to assist investment enterprises for them to comply with government regulation and become legitimate businesses is equally necessary;

NOW, THEREFORE, RESOLVED, AS IT IS HEREBY RESOLVED, that the House of Representatives conduct an inquiry, in aid of legislation, on this matter, and for other related purposes.

Adopted,


MANUEL "WAY KURAT" E. ZAMORA