

Republic of the Philippines  
**HOUSE OF REPRESENTATIVES**  
Quezon City

**EIGHTEENTH CONGRESS**  
First Regular Session

**HOUSE RESOLUTION No. 269**



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**Introduced by Representatives Michael L. Romero  
and Enrico A. Pineda**

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A RESOLUTION  
URGING THE PROPER COMMITTEE OF THE HOUSE OF  
REPRESENTATIVES TO CONDUCT AN INVESTIGATION IN AID OF  
LEGISLATION ON THE CONTROVERSIAL AND GROSSLY  
DISADVANTAGEOUS SALE OF **UCPB** PROPERTY BY ITS  
PRESIDENT **HIGINIO MACADAEG JR**

**Whereas**, the **United Coconut Planters Bank (UCPB)** is a financial institution that strikes a balance in fulfilling its prime mandate of promoting *coconut farmers development* while remaining financially viable;

**Whereas**, the dual function makes the **United Coconut Planters Bank** unique. The profits derived from its commercial banking operations are used to finance the banks developmental programs and initiatives;

**Whereas**, the **United Coconut Planters Bank** is also a financing institution that plays a very pivotal role in the quest for sustainable growth and development;

**Whereas**, the **United Coconut Planters Bank** is one of the largest bank in the Philippines, ranking within the top 20 in terms of assets;

**Whereas**, the sale of the **United Coconut Planters Bank** property was very controversial and grossly disadvantageous;


**Whereas**, the sudden resignation of **UCPB** president; **Higinio Macadaeg Jr.**, was triggered by an ombudsman case of a human rights lawyer Rico Domingo as the main complainant;

**Whereas**, it is imperative that an investigation on this bank regarding on their original mandates be conducted so that the legislature may enact the necessary measures that would regulate and rationalize them to serve more efficiently and effectively.

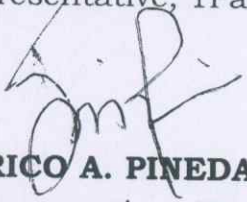
**Whereas**, more so it is imperative that an investigation on the controversial and grossly disadvantageous sale of the **UCPB** property by its president **Higinio Macadaeg Jr.** be conducted.

**NOW THEREFORE, BE IT RESOLVED**, as it is hereby resolved by the House of Representatives to direct the proper Committee to conduct an investigation in aid of legislation on the controversial and grossly disadvantageous sale of the **United Coconut Planters Bank (UCPB)** property by its president **Higinio Macadaeg Jr.**

Adopted,



**MICHAEL L. ROMERO Ph.D.**  
Representative, 1Pacman Partylist



**ENRICO A. PINEDA**  
Representative, 1Pacman Partylist