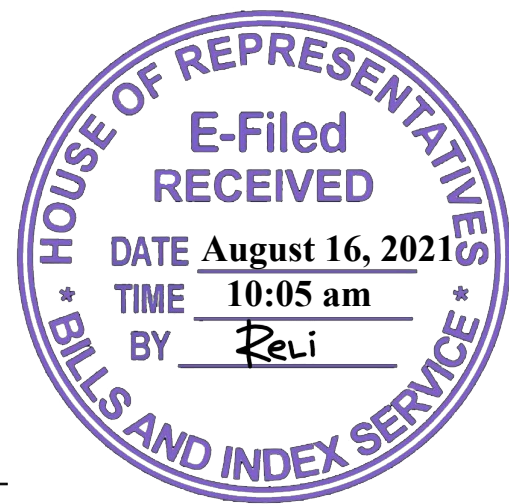


Republic of the Philippines  
HOUSE OF REPRESENTATIVES  
Quezon City

EIGHTEENTH CONGRESS  
*Third Regular Session*

House Resolution No. 2131



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Introduced by Representative Deputy Speaker Michael L. Romero,  
Representative Enrico A. Pineda, and Representative Ducielle Marie S.  
Cardema

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**A RESOLUTION**

**STRONGLY URGING THE HOUSE OF REPRESENTATIVES THROUGH THE COMMITTEE ON GOOD GOVERNMENT AND PUBLIC ACCOUNTABILITY TO INVESTIGATE, IN AID OF LEGISLATION, THE PROLIFERATION OF INVESTMENT SCAMS IN THE COUNTRY AND THE CONDUCT OF THE APPROPRIATE GOVERNMENT AGENCIES IN RESPONSE THEREOF.**

**WHEREAS**, time and again, investment scams or investment frauds has been prevalent in our society. A common type of this is a “Ponzi Scheme” which is defined as “an investment fraud that pays existing investors with funds collected from new investors. Ponzi scheme organizers often promise to invest your money and generate high returns with little or no risk. But in many Ponzi schemes, the fraudsters do not invest the money. Instead, they use it to pay those who invested earlier and may keep some for themselves.<sup>1</sup>”

**WHEREAS**, while many of our countrymen are struggling to make ends meet through honest work during the COVID-19 pandemic, unscrupulous fraudsters, scammers, and con-artists have found new and innovative ways to defraud the Filipino people of their hard-earned money. The Department of Trade and Industry reported that for the period of January 2021 to April 2021, the volume of complaints in relation to investment scams has already doubled the full-year total for 2020<sup>2</sup>. Furthermore, the Securities and Exchange Commission has already issued a notice warning the public regarding the rise of investment scams amid the COVID-19 crisis in the country<sup>3</sup>.

**WHEREAS**, most recently, a certain “Christine Joy G. Lagrisola” was successfully entrapped by the National Bureau of Investigation (NBI) through its Special Action Unit (NBI-SAU) through efforts of the office of one congressman and one of “Christine Joy G. Lagrisola’s” victims last 16 July 2021. This unscrupulous fraudster, scammer, and con-artist was fraudulently representing herself as a member or staff of various congressmen and is soliciting money for an alleged “Financing Business” in casinos in the country. As clearly stated in a letter-complaint of the congressman to the OIC-NBI

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<sup>1</sup> Ponzi Scheme, available at <https://www.investor.gov/protect-your-investments/fraud/types-fraud/ponzi-scheme> (last accessed on 12 August 2021).

<sup>2</sup> Complaints vs pyramid scams surge during COVID-19 crisis, available at <https://www.bworldonline.com/complaints-vs-pyramid-scams-surge-during-covid-19-crisis/> (last accessed on 12 August 2021).

<sup>3</sup> Investment scams rise amid Covid crisis: SEC available at <https://www.pna.gov.ph/articles/1121027> (last accessed on 12 August 2021).

Director Eric B. Distor dated 14 July 2021 and his sworn affidavit dated 28 July 2021, a congressman stated in categorical terms that “Christine Joy G. Lagrisola” is not in any way and has never been connected to or employed in any of his private businesses and/or his congressional office, and that he has never been in the “Financing Business” as an investor or financier in any casino business in the country and that no person is authorized to receive any and all amounts in his behalf in relation to such kind business.

**WHEREAS**, after the successful entrapment of this unscrupulous fraudster, scammer, and con-artist, the Pandora’s box of her crimes were unraveled. Another congressman, came out and stated that he too was defrauded by this “Christine Joy G. Lagrisola” in the amount of One Million Five Hundred Thousand Pesos (P1,500,000.00)<sup>4</sup>. Furthermore and after seeing her arrest, several individuals have come out and stated that she was able to defraud the total amount of around One Hundred Million (P100,000,000.00) from our countrymen through various types of investment scams over the years<sup>5</sup>.

WHEREAS, to the utter dismay of her victims, in a Resolution dated 19 July 2021, this unscrupulous fraudster, scammer, and con-artist “Christine Joy G. Lagrisola” was ordered “Release for Further Investigation” by the Office of the City Prosecutor, Quezon City.

**WHEREAS**, on 10 August 2021 in the television/radio show “Sa Ganang Mamamayan”<sup>6</sup>, the lawyer of this unscrupulous fraudster, scammer, and con-artist “Christine Joy G. Lagrisola”, a certain “Atty. Abraham Espejo”, again reiterated and broadcasted the lies of this unscrupulous individual by stating that congressmen were allegedly behind the dealings of “Christine Joy G. Lagrisola”. The above statement is a brazen lie committed against members of the House of Representatives which serves to besmirch the reputation of not just the mentioned members but of the whole congress.

**WHEREAS**, in this most trying times of the COVID-19 pandemic, it is the duty of the House of Representatives to enact appropriate legislation to safeguard our countrymen against these unscrupulous individuals who aid, abet and assist each other in furtherance of the proliferation of investment scams.

**NOW THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED**, that the House of Representatives through the Committee on Good Government and Public Accountability to investigate, in aid of legislation, the proliferation of investment scams in the country and the conduct of the appropriate government agencies in response thereof.

Adopted,

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<sup>4</sup> Investment scammer nambibiktima umano ng mga mambabatas *available at* <https://www.youtube.com/watch?v=80IPKcKAP98> (last accessed on 12 August 2021).

<sup>5</sup> Suspect in P100 million scam using lawmakers falls *available at* <https://www.philstar.com/nation/2021/07/18/2113239/suspect-p100-million-scam-using-lawmakers-falls> (last accessed on 12 August 2021).

<sup>6</sup> WATCH: Sa Ganang Mamamayan - August 10, 2021 *available at* <https://www.youtube.com/watch?v=HSykrQCXnSg> (last accessed on 12 August 2021).



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