



## **PUBLIC ADVISORY SECURITIES AND EXCHANGE COMMISSION (SEC) WARNS AGAINST INVESTING IN PAYSMART LIMITED PHILIPPINES**

The Securities and Exchange Commission (SEC) warned the public on 21 June 2018, against investing their money in **PAYSMART LIMITED PHILIPPINES** (“PAYSMART”).

Per SEC records, **PAYSMSART** is not registered as a corporation or partnership. It is also not authorized to solicit investments from the public as the abovementioned entity did not secure prior registration and/or license to solicit investment from the Commission as prescribed under Section 8 of the Securities Regulation Code.

Allegedly, **PAYSMART** is offering to the public 30% Return on Investment (ROI) in just 15 days or 60% ROI in 60 days. The minimum investment is US\$23.00 and the maximum is US\$9,000.00. Information received by the SEC disclosed that PAYSMART allegedly entices Overseas Filipino Workers from Israel, Dubai and Norway to invest in this type of investment scheme.

The Philippine Consulate General in Los Angeles joins the Philippine government’s call to warn overseas Filipinos against falling for this scam.

Thank You.

27 July 2018  
Los Angeles, CA