



ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT

SEC ADVISORY

The Commission has received information that individuals or group of persons representing **PLUGGLE, INC.** are enticing the public to invest in the said entity. Based on the reports received from the public, **PLUGGLE** claims that it has an advertising website wherein its members can receive significant gains from their One Thousand pesos (P1,000) initial investment by simply logging in everyday or by obtaining referrals.

According to the information communicated to the Commission, **PLUGGLE** requires its members to sign up to its website through a sponsored link and to purchase an activation code worth One Thousand pesos (P1,000) through their accounts using bitcoin or through other legitimate members or leaders. **PLUGGLE** claims its members may earn in 6 ways:

1. Sign up bonus – The member will earn One Hundred pesos (P100) upon registration;
2. Personal login bonus – The member will earn One Hundred pesos (P100) every time he/she logs in his/her account;
3. Group login bonus – The member will earn Sixty pesos (P60) per login of his/her 1st level downlines and Forty pesos (P40) per login of his/her 2nd level downlines;
4. Follow bonus – The member will earn One Hundred pesos (P100) for every person he/she sponsors into the system. There are no limitations as to the number of persons the member intends to sponsor;
5. Leveling bonus – The member will earn Four Hundred pesos (P400) for one (1) pair in each level down to the 10th level of the binary structure;
6. Pairing bonus – The member will earn One Hundred pesos (P100) for every pair in the binary structure. There are no limitations as to the number pairs.

To avoid overpayment, the Personal and Group login bonuses combined are limited to One Thousand Three Hundred pesos (P1,300) for 12 days and the Pairing bonuses are limited to 30 pairs per day or Three Thousand pesos (P3,000) per day per account. However, a member may register two (2) or more accounts but only the main account will have a login bonus of One Thousand Three Hundred pesos (P1,300).

In its Facebook Account **PLUGGLE** promises a return of 30% - 100% in 12 days with the above-mentioned system.

The public is hereby informed that **PLUGGLE, INC.**, despite having been registered with the Commission as a corporation, **is not authorized to solicit investments from the public** as it has not secured the necessary license or permit from the Commission as required under Sections 8 and 12 of the Securities Regulation Code (SRC).

Consequently, those who act as salesman, brokers, dealers or agents of **PLUGGLE, INC.**, in selling or convincing people to invest in the investment scheme being offered by **PLUGGLE, INC.** including solicitations or recruitment through the internet may likewise be prosecuted and held criminally liable under Section 28 of the Securities Regulation Code and penalized with a maximum fine of Five Million pesos (P5,000,000.00) or penalty of Twenty One (21) years imprisonment or both pursuant to Section 73 of the SRC.

Accordingly, those who invite or recruit other people to join or invest in this venture or offer contracts or securities to the public may be held liable or accordingly sanctioned or penalized in accordance with the Supreme Court decision in the case of SEC vs. Oudine Santos (G.R. No. 195542, March 19, 2014).

Regarding the use of Bitcoin in the investment scheme, the public is further informed that pursuant to Memorandum Circular No. 944, s, 2017, ***“The Bangko Sentral does not intend to endorse any VC (virtual currency), such as bitcoin, as a currency since it is neither issued or guaranteed by a central bank nor backed by any commodity. Rather, the BSP aims to regulate VCs when used for delivery of financial services, particularly, for payments and remittances, which have material impact on anti-money laundering (AML) and combating the financing of terrorism (CFT), consumer protection and financial stability.”***

In view thereof, the public is hereby advised to exercise caution before investing in these kinds of activities and to take the necessary precaution in dealing with **PLUGGLE, INC.** or its representatives.

Should you have any information regarding the operation of the subject entity, please call the Enforcement and Investor Protection Department at telephone numbers 818-6047.

For guidance of the public.