ADVISORY

ADVANCE FEE LOAN SCAM

The Securities and Exchange Commission (SEC) warns the public against individuals or groups of persons fraudulently making use of the company name of **D10S Lending Corporation (formerly Bridgelink Lending Corporation)** in order to scam the public using the ADVANCE FEE LOAN SCAM modus.

Preliminary investigation disclosed that individuals or groups of persons using the "**ADVANCE FEE LOAN SCAM"** modus are misrepresenting themselves as affiliated with or representatives of **D10S Lending Corporation (formerly Bridgelink Lending Corporation) by advertising and promoting their loan program on websites like https://www.bridgelinklendingcorporation.com, social media platforms, and online communication channels like Telegram, WhatsApp, and Viber. These individuals entice the public to apply for loans purportedly offered by the said company but the applicant is duped into making advance payments allegedly as processing fees, security deposits, credit score adjustments, or similar charges, even charges to correct alleged mistakes in entering account details or OTPs, with a promise that the advance payments will be returned together with the amount of the loan, as a precondition to the supposed release of loan proceeds. THE APPLICANT WILL NEVER RECEIVE THE LOAN AMOUNT AND THE ADVANCE PAYMENTS.**

In an **ADVANCE FEE LOAN SCAM**, scammers use the name of legitimate entities in furtherance of their modus. In this type of fraudulent scheme, a scammer pretending to be a lender promises a potential loan but requires the borrower to advance funds before receiving the loan amount. The advance fund maybe for any reason such as proof that the borrower can pay the loan to a deposit to allegedly fix errors in entering wrong account numbers or OTPs. All of these reasons are false and are only made to dupe the borrower into giving more funds to the scammer. Once the required fee is paid, victims often find it difficult to reach the scammers or contact any support staff for the purpose of refunding the amount advanced or receiving the promised loan.

D10S Lending Corporation through its official Facebook page (https://web.facebook.com/profile.php?id=61572116705417) has posted an advisory that certain individuals are falsely using the name D10S Lending Corporation (formerly known as Bridgelink Lending Corporation) to scam the public.

The public is strongly advised to use the SEC Check App or the official SEC website to confirm the validity of financing and lending organizations and to exercise caution and vigilance while interacting with online lending offers. The public is also cautioned that the use of fictitious identities, misrepresentation, and fraudulent solicitation of funds may constitute violation of applicable laws, including the Republic Act No. 10175 also known as Cybercrime Prevention Act of 2012 and other penal statutes.

Victims of similar schemes are also encouraged to report incidents and seek the assistance of the PNP-ACG, the Department of Justice Anti-Cybercrime and National Bureau of Investigation (NBI) for parallel investigation.

The Commission reiterates its commitment to protecting financial consumers and to continuously monitoring and addressing unauthorized, deceptive, or potentially fraudulent lending activities conducted through digital platforms and online channels.

For further information or assistance, the SEC may be contacted through:

- Telephone: 14732 (1-4SEC)
- iMessage Portal: https://imessage.sec.gov.ph/
- Official Website: https://www.sec.gov.ph