SCALE OF PENALTIES FOR LENDING COMPANIES

Read online (full-text search, related cases, audio case brief): https://batas.org/library/07e09720deef/

Pursuant to the authority granted under Section 9 of the Lending Company Regulation Act of 2007 (R.A. No. 9474) and Rule 8(c) of its Implementing Rules and Regulations (IRR), the Commission in its Resolution No. 473, s. of 2010 adopted during its meeting on October 14, 2010, approved the Schedule of Penalties[*] set forth below for violation/s of the provisions of the law and its IRR.

The suspension of the company's secondary license as a lending company, after notice and hearing, shall generally be for a period of sixty (60) days from the date of receipt of the Order of Suspension, unless otherwise provided. The administrative penalties are without prejudice to the institution of criminal actions against responsible officers and directors for violation of Sec. 12 of R.A. No. 9474.

This Memorandum Circular shall be published in two (2) newspapers of general circulation in the Philippines and shall take effect within fifteen (15) days after the date of the last publication.

For the Commission:

(SGD.) FE B. BARIN
Chairperson

[*] See Appendix 1, page 2429

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at https://batas.org

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.