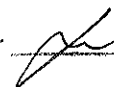


FOURTEENTH CONGRESS )  
OF THE REPUBLIC OF THE PHILIPPINES )  
Second Regular Session )

9 APR 23 P 2:36

SENATE

P. S. Res. No. 1012

RECEIVED BY 

INTRODUCED BY THE HONORABLE SENATOR MAR ROXAS

A RESOLUTION

EXPRESSING THE SENSE OF THE SENATE THAT IT IS IMPERATIVE UPON THE DEPARTMENT OF JUSTICE TO ACT WITH DISPATCH AND EXPEDITIOUSLY RESOLVE ALL CASES FILED AGAINST CELSO DELOS ANGELES AND OTHER OFFICERS OF THE LEGACY GROUP OF PRE-NEED COMPANIES AND RURAL BANKS SO THAT JUSTICE IS SERVED TO ALL INJURED LEGACY PLANHOLDERS AND DEPOSITORS.

WHEREAS, hundreds of thousands of Legacy pre-need planholders and bank depositors have fallen prey to the nefarious acts and machinations of Celso delos Angeles and other officers of the now defunct Legacy group of companies;

WHEREAS, the ongoing investigation jointly conducted by the Senate Committee on Trade and Commerce and Senate Committee on Banks, Financial Institutions and Currencies on the collapse of Legacy Consolidated Plans, Inc. and its group of companies have uncovered several vital information that were instrumental to the filing of several cases against Mr. delos Angeles and his cohorts for using Legacy operations in the perpetration of alleged wholesale and organized fraud against investors and planholders;

WHEREAS, as of 22 April 2009, the Securities and Exchange Commission, Bangko Sentral ng Pilipinas, and Philippine Deposit Insurance Corporation have filed various cases against Celso delos Angeles and other officers of Legacy including 6 complaints for selling unregistered securities, fraudulent transactions and violation of the Securities Regulations Code, 8 complaints for falsification of public documents, and 6 complaints for syndicated estafa totaling to as much as Php2.3 Billion;

WHEREAS, notwithstanding that 107 days have elapsed from the time that the BSP has filed its first complaint for falsification of public documents, 68 days have passed since the SEC has filed its first complaint for selling of unregistered securities, fraudulent transactions and violation of the Securities and Regulations Code, and 55 days have passed from the time that the first syndicated estafa complaint was filed against Celso delos Angeles and other officers of the Legacy Group, all before the Department of Justice, no resolution have been issued by the DOJ relative to these cases and no formal charges against Mr. delos Angeles and his cohorts have been filed before the courts;

WHEREAS, the DOJ's lackadaisical attitude to help the ailing pre-need industry is very apparent with the slow pace of the DOJ in resolving these cases and moreover, by the DOJ's attempt to put blame on the Senate for the slow progress of these cases;

WHEREAS, contrary to DOJ's allegation that the Senate is responsible for the delay in the Legacy cases, the Senate has been very cooperative with all government agencies investigating the Legacy fund mess, as is readily apparent by the Senate Committee on Trade and Commerce's transmittal of relevant documents to the DOJ, 24 hours after the DOJ has made its request for such documents;

WHEREAS, the Senate, in the spirit of inter-government agency cooperation, has furnished not only the DOJ, but also the Presidential Anti-Graft Commission, Securities and Exchange Commission and Philippine Deposit Insurance Corporation the necessary factual and evidentiary materials and documentation to aid the aforesaid government agencies in the process of their ongoing investigations relative to the Legacy mess;

WHEREAS, the DOJ can very well proceed with its criminal proceedings, including factual determination and evidence gathering, independently from the Senate public inquiries since the former will be dealing with the determination of the appropriate criminal liabilities of the persons involved in the Legacy mess, while the latter will determine whether or not there is a need to propose new laws or amend existing ones and to make the necessary recommendations;

WHEREAS, time is of the essence in the expeditious resolution of the DOJ's investigation on the Legacy cases and the corresponding filing of charges against Mr. delos Angeles and his cohorts before the appropriate courts, should we aspire to bring justice to the thousands of victims who have lost not only their hard-earned savings, but also the promise of a better future for their children in terms of getting a good education;

*NOW THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED*, to express the sense of the Senate that it is imperative upon the Department of Justice to act with dispatch and expeditiously resolve all cases filed against Celso delos Angeles and other officers of Legacy-affiliated pre-need companies and rural banks so that justice is served to all injured Legacy planholders and depositors.

Adopted,

  
MAR ROXAS  
Senator