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SENATE  
P. S. R. No. 1432

RECEIVED BY: 

Introduced by Senator Miriam Defensor Santiago

RESOLUTION  
DIRECTING THE PROPER SENATE COMMITTEE  
TO CONDUCT AN INQUIRY, IN AID OF LEGISLATION,  
ON THE REPORT THAT SOME 300 PEOPLE WHO SOLD MINE LAND RIGHTS  
LOST ₱40 MILLION TO AN INVESTMENT SCAM

1 WHEREAS, the Constitution, Article 2, Section 16 provides: "The maintenance of peace  
2 and order, the protection of life, liberty, and property, and promotion of the general welfare are  
3 essential for the enjoyment by all the people of the blessings of democracy";

4 WHEREAS, the *Philippine Daily Inquirer* on 4 July 2015 reported that at least 300  
5 people have fallen victims to an investment scam syndicate whose members are operating in  
6 Nueva Vizcaya, Quirino, Ifugao and Benguet;

7 WHEREAS, the *Inquirer* was quoting the National Bureau of Investigation (NBI), which  
8 said that most of the victims are members of the Ifugao tribe who had invested the proceeds of  
9 the sale of their land rights to a foreign-owned mining project in Kasibu town in Nueva Vizcaya  
10 province;

11 WHEREAS, lawyer Benshee Apolinar, chief of the NBI district office in Nueva Vizcaya,  
12 reportedly said the suspects are known to the victims and took ₱5,000 to ₱300,000 from their  
13 victims, promising a return of 30 percent and payback in two weeks;

14 WHEREAS, NBI agents claimed that the syndicate collected some ₱40 million from the  
15 victims, among them college students, housewives, farmers, small traders, professionals, and  
16 government workers;

17 WHEREAS, the suspects allegedly recruited people from families in Didipio village in  
18 Kasibu, Nueva Vizcaya, who had received payments for selling their lands occupied by the gold-  
19 copper project of OceanaGold Philippines Inc.;

20 WHEREAS, the recruits were allegedly made to fill out deposit slips that carried the  
21 heading "Family Futures," indicating the amount invested and the date of maturity, and were told  
22 to present the slip when claiming their money and earnings;

23 WHEREAS, the suspects reportedly lured more victims by making them witness payouts  
24 to a number of clients whose money supposedly grew in just a matter of days;

1           WHEREAS, the operations of Family Futures expanded and offices were set up in  
2 Solano, Nueva Vizcaya, in Diffun town in Quirino, in Lagawe town in Ifugao and in La Trinidad  
3 in Benguet;

4           WHEREAS, people began trooping to the NBI office to file complaints after failing to  
5 get their money's earnings at the supposed maturity date;

6           WHEREAS, the NBI has reportedly filed charges against the suspects for multiple estafa,  
7 based on complaints of more than 100 victims from Nueva Vizcaya and Quirino, and is also  
8 preparing the charge sheet for about 100 complainants from Ifugao;

9           WHEREAS, Congress, in consultation with the Securities and Exchange Commission,  
10 the Department of Trade and Industry, and other concerned agencies, must craft relevant  
11 legislation for early detection and investigation of false investment schemes.

12           WHEREFORE, BE IT HEREBY RESOLVED BY THE PHILIPPINE SENATE to direct  
13 the proper Senate committee to conduct an inquiry, in aid of legislation, on the report that some  
14 300 people who sold mine land rights lost ₱40 million to an investment scam.

Adopted,

  
MIRIAM DEFENSOR SANTIAGO  
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