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Launching and leading
intense teams



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Requirements of registration and Licensing

The requirements of existing laws to engage in the business for which the statement is proposed to be incorporated or organized have been considered. The organization, directors, officers, promoters and administrative responsibility of the organization and its administrators respectively are in the protection of the interest of the general public.

Regulation/ Supervision

A financial company is financial institution which is subject to regulation, under two governmental agencies:
The Central Bank of the Philippines
The Securities and Exchange Commission

Credit

When a person borrows money and/or property from another person, the borrower is obliged to pay back the lender. The lender provides the borrower with credit. The borrower is obliged to pay back the lender. The lender provides the borrower with credit.

Finance Company

Finance company is a company which is authorized to receive deposits from the public and to make loans to its members and to the public.

Purposes of the Law

The purpose of the law is to provide a legal framework for the operation of the financial system and to ensure the stability and integrity of the financial system.

Governing Law

Republic Act No. 5980
AN ACT REGULATING THE ORGANIZATION AND OPERATION OF FINANCING COMPANIES
The law shall apply to the New Central Bank Act and the General Banking Act, where applicable.

Play an important role in the whole financial and economic system

- help speed up the wheels of investment
- employment
- production
- trade and consumption

The Batasang Pambansa shall establish a central monetary authority which shall provide policy direction in the areas of money, banking and credit.

In the cases of Central Bank, Section 14, Article IX of the New Constitution may be cited for the purpose. To wit:



Finance Company

- Is an institution engaged in such specialized forms of financing as purchasing accounts receivable,
- extending credit to retailers and manufacturers,
- discounting installment contracts,
- and granting loans with goods as security.

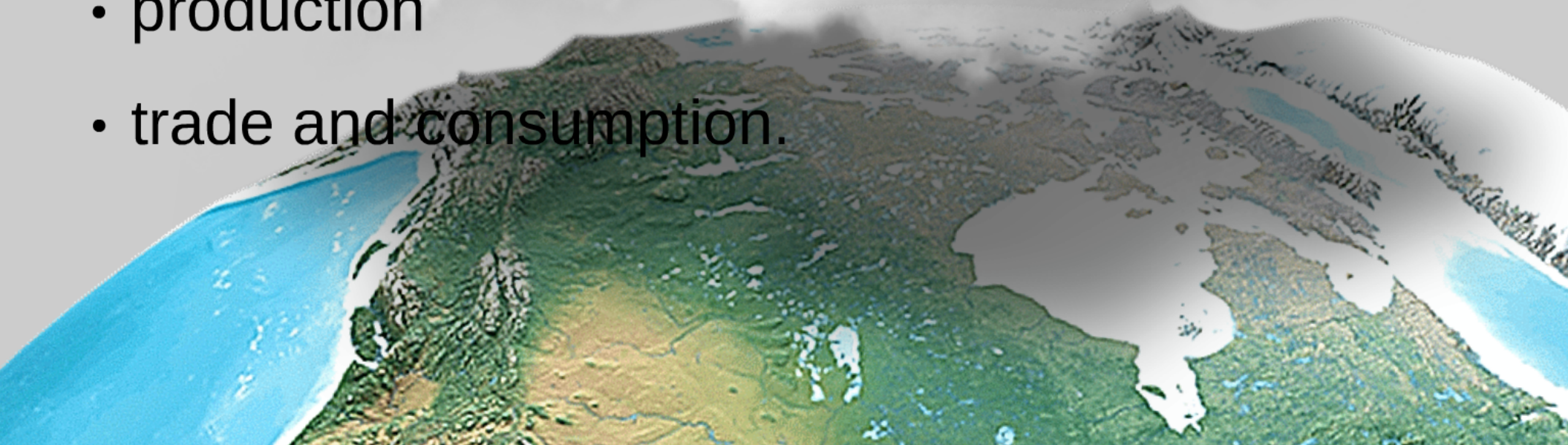
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Play an important role in the whole financial and economic system

- help speed up the wheels of investment
- employment
- production
- trade and consumption.

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Regulation/ Supervision

- Financing company is financial institution which is subject to regulation, under two governmental agencies;

the Central Bank of the Philippines

the Securities and Exchange Commission.

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In the cases of Central Bank, Section 14, Article IX of the New Constitution may be cited for the purpose. To wit:

The Batasang Pambansa shall establish a central monetary authority which shall provide policy direction in the areas of money, banking and credit.

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Governing Law

Republic Act No. 5980

AN ACT REGULATING THE ORGANIZATION
AND OPERATION OF FINANCING
COMPANIES.

Other allied laws are the New Central Bank Act and the General Banking Act, as far as financing companies engaged in quasi-banking activities.

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Purposes of the Law

that it is to be the declared policy of the State to regulate the activities of financing companies to place their operations on a sound, stable and efficient basis, so that they may be in a better position to extend effective service in a fair manner to the general public and to industry, commerce and agriculture.

Definition of terms

Financing companies

are corporations or partnerships- except those regulated by the Bangko Sentral, the Insurance Commissioner, and the Cooperatives Development Authority- which are primarily organized with the purpose of extending credit facilities to consumers and to industrial, commercial or agricultural enterprises, either by discounting or factoring commercial papers or accounts receivable.

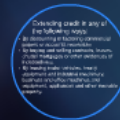


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