

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila

EIGHTEENTH CONGRESS
Third Regular Session

House Resolution No. 2406



Introduced by **REPRESENTATIVE JOEY SARTE SALCEDA**

A RESOLUTION
URGING THE COMMITTEE ON PUBLIC ACCOUNTS AND THE COMMITTEE
ON PUBLIC ORDER AND SAFETY TO CONDUCT HEARINGS, IN AID OF
LEGISLATION, ON THE CAPACITY OF LAW ENFORCEMENT AGENCIES TO
ADDRESS FINANCIAL CYBERCRIMES

WHEREAS, account holders of BDO Unibank have complained this week about losing money in their deposit accounts to a certain “Mark Nagoyo” with a Unionbank account;

WHEREAS, the clients received email and text notifications from BDO notifying them that the bank transfers, involving thousands of pesos, were successfully processed. In some cases, the hackers were somehow able to get past the One-Time Pin (OTP) security feature of BDO to make the illegal transactions push through;

WHEREAS, BDO Unibank has acknowledged the incidents, saying that “BDO Unibank has been informed about One-Time Pin (OTP)-related concerns. The Bank would like to assure its clients that it is looking into each of the cases and will revert back to those who have been affected;”

WHEREAS, the Bangko Sentral ng Pilipinas (BSP) also said it is currently in “close coordination” with BDO and Unionbank, ensuring the public it would take “remedial measures” including reimbursement of affected consumers;

WHEREAS, reports of similar incidents have also been made regarding other online banking and e-wallet platforms;

WHEREAS, there is not yet a unified consumer financial protection policy legislated by Congress;

WHEREAS, such incidents are likely to continue to occur, as the COVID-19 pandemic accelerated the shift towards digital payment solutions;

WHEREAS, without adequate protections retail users of digital banking and e-payment systems, ordinary citizens are compelled to use digital payment solutions due to mobility restrictions and convenience even when they are not certain about the security of their hard-earned savings;

WHEREAS, Philippine law enforcement agencies do not yet have specific anti-financial crime units that are otherwise typical in other countries;

WHEREAS, Republic Act No. 10175, or the Cybercrime Prevention Act, penalizes Computer-related Fraud or “The unauthorized input, alteration, or deletion of computer data or program or interference in the functioning of a computer system, causing damage thereby with fraudulent intent;”

WHEREAS, financial crimes similar to the reports cited herein could be prosecuted under the aforementioned provision of Republic Act No. 10175 if law enforcement agencies have the capacity to apprehend, detect, and investigate financial cybercrimes;

NOW, THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, by the House of Representatives, that the Committees on Public Accounts, and Public Order and Safety, are urged to conduct hearings, in aid of legislation, on the capacity of law enforcement agencies to apprehend, detect, investigate, and prosecute financial cybercrimes.

Adopted,


JOEY SARTE SALCEDA

