

# Bataris banned online lending

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MANILA, Philippines &mdash; Debtors are being harassed by online lending platforms and interest rates are excessively increased if they fail to pay on time, leading a senator to file a resolution to probe online lending platforms.

Senate Majority Leader Joel Villanueva filed Senate Resolution 641 to investigate the rise of unauthorized and unregistered online lending platforms, as hundreds of Filipinos continue to suffer from abusive collection and debt recovery practices.

“Our office has been receiving hundreds of complaints from people who were harassed, intimidated and shamed by the collecting agents of these online lending platforms for being unable to pay their loans on time,” Villanueva said.

There are also reports that some online lending platforms are irresponsibly harvesting data, violating their client&rsquo;s right to privacy and safe and secure transactions.

Early this year, the Securities and Exchange Commission revoked the Certificates of Registration of 2,084 lending and financing companies that failed to secure their Certificates of Authority (CA) and canceled the CA of 39 financing and lending companies due to various violations.

MANILA, Philippines &mdash; The National Privacy Commission (NPC) has ordered the immediate takedown of the mobile apps of four online lenders for the unauthorized use of the personal data of their borrowers.

Privacy commissioner Raymund Enriquez Liboro said the takedown of the online lending apps of JuanHand, Pesopop, CashJeep and Lemon Loan is necessary “to prevent serious privacy risks and protect and preserve the privacy rights of data subjects.”

In four separate orders, the NPC directed Wefund Lending Corp., Joywin Lending Investor Inc., Cash8 Lending Corp. and Populus Lending Corp. &mdash; operators of JuanHand, Lemon Loan, CashJeep and Pesopop, respectively &mdash; to halt the processing of their borrowers&rsquo; personal data.

The NPC has furnished copies of the orders to the National Telecommunications Commission (NTC) to take down the four apps from the internet, and to Google to remove them from Google Play Store.

The four online lending apps have been the subject of various complaints of unauthorized use of personal data that resulted in harassment and shaming of borrowers and are currently being investigated for violations of the Data Privacy Act and other NPC issuances.

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The ban was issued based on the findings of the NPC's Complaints and Investigation Division (CID) which examined the apps and found that these violated the principles of transparency, legitimate purpose and proportionality in the Data Privacy Act of 2012 and the NPC issuance on the Processing of Personal Data for Loan- Related Transactions (NPC Circular No. 20-01).

The four apps have gained access to practically all the data in a borrower's mobile device, according to NPC's CID, which simulated the registration process of loan applicants and evaluated source codes.

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