

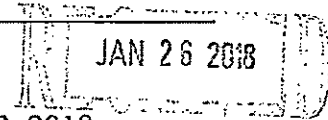


OFFICE OF THE SENATE PRESIDENT
AQUILINO "KOKO" PIMENTEL III
PDP LABAN

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DEPARTMENT OF FOREIGN AFFAIRS
OFFICE OF THE SECRETARY



January 23, 2018

SECRETARY ALAN PETER S. CAYETANO

Department of Foreign Affairs
2330 Roxas Boulevard, Pasay City

RECEIVED
DEPARTMENT OF FOREIGN AFFAIRS
I.T. COMMUNICATIONS AND
RECORDS DIVISION

25 JAN 2018

BY:
TIME:
CRD:

Remy Z
4:35 pm
OSTC-2705

Dear Secretary Cayetano:

I am writing in relation to an urgent and troubling matter. We received notice from the Department of Foreign Affairs (hereafter "DFA") concerning announcements, blog posts, and news releases on a partnership allegedly entered into by the Philippine Senate and Digital Currency Co., Ltd. (hereafter "DCC") for the release of virtual currency called "Philippine Global Coin" (hereafter "PGC"). DCC is marketing PGC as an initiative of the Philippine Government, enticing Overseas Filipino Workers (hereafter "OFWs") in particular as investors.

The Senate wholly denies the existence of this supposed partnership between it and DCC and firmly denounces any and all claims of Senate participation in such a venture.

Representatives of DCC visited me at my office in the Senate on November 21, 2017. Through Mr. Boy Joven, they had previously asked my office for a chance to make a courtesy call, which I declined on account of my schedule. They came to my office anyway and, out of simple Filipino hospitality, I agreed to meet them. They were permitted to take photographs because this is a common request during courtesy calls and there was no reason to refuse their request at the time. In the course of the brief meeting, they discussed their plans to promote their virtual currency venture in the Philippines. My sole comment on the matter was that the success of any currency would depend on the public's trust in the people behind the system. At no point did I agree to support their venture, whether as a private individual or as head of the Senate.

Any claim that the Senate has entered into a partnership with DCC—a function that is beyond the Senate's mandate—is plainly false and patently misleading. I write to inform your good office of this fact so that you may take ✓ appropriate action to protect our citizens, especially our OFWs and other vulnerable groups.

Thank you.

Very truly yours,


AQUILINO "KOKO" PIMENTEL III
Senate President