



STATE OF CALIFORNIA

**Department of Financial Protection and Innovation**

GOVERNOR **Gavin Newsom** • COMMISSIONER **Clothilde V. Hewlett**

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## **DFPI Moves to Halt \$11.8 Million Stockton-Based Securities Fraud Targeting Tongan Community**

SACRAMENTO – The California Department of Financial Protection and Innovation (DFPI) announced today that it has ordered Tilila Siola’a Walker-Sumchai of Stockton, California, and four entities under her control to desist and refrain from an alleged securities fraud scheme targeting Tongan communities across California.

The [DFPI order](#) alleges that Walker-Sumchai offered and sold unqualified securities under the “Tongi Tupe” brand name. In making these offers and sales, Walker-Sumchai made material misrepresentations and omissions to investors. As a result of these misrepresentations and omissions, the scheme collected more than \$11.8 million from investors.

Walker-Sumchai and the entities allegedly used investor funds to pay purported profits to other investors, in the manner of a Ponzi scheme. Walker-Sumchai claimed to investors that she would invest funds using a proprietary “formula” involving Native American tribal casinos, promising extremely high returns on investment in a matter of weeks.

The DFPI also alleges that Walker-Sumchai falsely claimed that she and her entities were licensed, registered, and qualified to offer securities or act as broker-dealers or investment advisers.

The enterprise targeted recent immigrants from Tonga, a nation located on a chain of islands in the South Pacific, and individuals of Tongan descent. Walker-Sumchai promoted the Tongi Tupe enterprise through Tongan-language video livestreams and posts on social media websites as well as a network of local “chapters” of two entities: American Tonga Global Diaspora PTOA and Ptoa Global Movement for the Poor. Prominent members of local communities were approached to invest in the scheme and act as presidents of the local chapters.

“Our local communities, like our financial markets, rely on trust. The DFPI will not tolerate abuses of that trust to deceive and defraud investors,” said DFPI Commissioner Clothilde V. Hewlett. “This DFPI action protects investors and ensures that California’s securities market remains legitimate, transparent, and trustworthy.”

The subjects of the DFPI order are:

- Tongi Tupe LLC – California corporation variously purporting to be a mutual fund or investment club.
- PATOA – California corporation variously purporting to be a nonprofit, a mutual fund, or an investment club.
- American Tonga Global Diaspora PTOA – unregistered entity variously purporting to be a nonprofit, a mutual fund, or an investment club.
- Ptoa Global Movement for the Poor – unregistered entity variously purporting to be a nonprofit, a mutual fund, or an investment club.
- Tilila Siola’a Walker-Sumchai – California resident and founder and CEO of all four entities.

Before making an investment, members of the public are encouraged to use the Financial Industry Regulatory Authority’s (FINRA) BrokerCheck tool to research the background of anyone claiming to be a broker or adviser. This tool can be accessed online at [brokercheck.finra.org](https://brokercheck.finra.org).

The DFPI encourages consumers who have experienced unfair, unlawful, deceptive, and abusive practices from a financial service provider to file a complaint with the Department at [dfpi.ca.gov/file-a-complaint](https://dfpi.ca.gov/file-a-complaint).

### **About the DFPI**

The California Department of Financial Protection and Innovation (DFPI) protects consumers, regulates financial services, and fosters responsible innovation. The DFPI protects consumers by establishing and enforcing financial regulations that promote transparency and accountability. We empower all Californians to access a fair and equitable financial marketplace through education and preventing potential risks, fraud, and abuse. Learn more at [dfpi.ca.gov](https://dfpi.ca.gov).

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