

GUIDELINES FOR THE REGISTRATION OF AMENDMENTS TO THE ARTICLES OF COOPERATION AND BY-LAWS OF COOPERATIVES

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The Cooperative Development Authority, pursuant to Section 3(m) of Republic Act No. 6939, hereby adopts and promulgates these guidelines for the registration of amendments to the articles of cooperation and by-laws of cooperatives, in accordance with Article 18 of the Cooperative Code of the Philippines, quoted as follows:

"Article 18. Amendment of Articles of Cooperation and By-Laws — Unless otherwise prescribed in this Code and for the legitimate purposes, any provision or matter stated in the articles of cooperation may be amended by two-thirds (2/3) vote of all members with voting rights, without prejudice to the right of the dissenting members to exercise their right to withdraw their membership under Articles 31 and 32.

"The original and amended articles together shall contain all provisions required by law to be set out in the articles of cooperation. Amendments shall be indicated by underscoring or otherwise appropriately indicating the change or changes made and a copy thereof duly certified under oath by the cooperative secretary and a majority of the directors stating the fact that said amendment or amendments have been duly approved by the required vote of the members. All amendments to the articles of cooperation shall be submitted to the Cooperative Development Authority. The amendment shall take effect upon approval by the Cooperative Development Authority or within thirty (30) days from the date of filing thereof if not acted upon by the Authority for a cause not attributable to the cooperative."

SECTION 1. Title — These guidelines shall be known as the "Guidelines on the Registration of Amendments to the Articles of Cooperation and By-Laws of Cooperatives".

SECTION 2. Coverage — These guidelines shall be applicable for all types of cooperatives and categories of cooperatives duly registered under the Cooperative Code. In the case of cooperative banks, the proposed amendment should be presented first to the Central Bank.

SECTION 3. Requirements for Registration — Any cooperative wishing to amend any provision of its articles of cooperation or its by-laws shall submit the following documents to the Authority's Office having jurisdiction over the type and category of their cooperative:

- a. Four (4) copies of the resolution of the general assembly approved by two-thirds (2/3) of all members with voting rights;
- b. Four (4) copies of the amended articles of cooperation or by-laws; and
- c. The registration fee.

SECTION 4. Resolution of the General Assembly — The resolution of the general assembly shall be certified under oath by the cooperative's secretary and a majority of the board of directors stating the fact that the resolution was approved by the required vote of members.

SECTION 5. Amended Articles of Cooperation and By-Laws — The copies of the amended articles of cooperation and by-laws required under Section 2(b) shall contain the amendments sought to be approved by the Authority properly indicated by underscoring or any other means with the provisions to be changed enclosed in parenthesis

or brackets.

SECTION 6. Registration Fee — The required registration fee in the amount imposed by the Authority shall be paid by the cooperative after the approval of such amendments.

SECTION 7. Evaluation of Amendments — Upon the filing of the proposed amendment with the Authority, the Authority shall fully evaluate the amendments with due regard to the provision of the Cooperative Code and other relevant laws. The Authority, at its option, may hold hearings, take testimonies and decide upon the amendments.

SECTION 8. Effectivity of Amendments — Upon its approval, the amendment shall be in force and effect and shall validly bind the cooperative. No amendment shall be valid prior to its approval by the Authority.

SECTION 9. Dissenting Members — Members of the cooperative who are against the amendment approved by the general assembly may exercise their right to withdraw their membership in accordance with Articles 31 and 32 of the Code.

SECTION 10. Repeal — All issuances, orders, circulars issued concerning the amendments of articles of cooperation and the by-laws of cooperative previously issued are hereby repealed.

SECTION 11. Effectivity — These guidelines shall take effect upon approval of the Board of Administrators.

Adopted: 22 May 1992

(Sgd.) EDNA E. ABERILLA

ChairmanBoard of Administrators

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