

NON-STOCK, NON-PROFIT CORPORATIONS, INCLUDING NGOs, ENGAGED IN MICROFINANCE ACTIVITIES/OPERATIONS

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/7c45602d6026/>

All non-stock, non-profit corporations, including nongovernment organizations (NGOs), that intend to engage in microfinance activities in the Philippines shall:

state in the purpose clause of their Articles of Incorporation that they shall conduct microfinance operations pursuant to Republic Act No. 8425, the Social Reform and Poverty Alleviation Act;

include “microfinance operations pursuant to RA 8425” in the purposes box of their General Information Sheet (GIS).

NGOs, as defined by RA 8425, refer to “duly registered non-stock, non-profit organizations focusing on the upliftment of the basic or disadvantaged sectors of society by providing advocacy, training, community organizing, research, access to resources and other similar activities”.

The non-stock, non-profit corporations presently engaged in microfinance operations in the Philippines are hereby directed to file with the Commission within thirty (30) days from the effective date of this Memorandum Circular the appropriate documents, such as amended Articles of Incorporation (AAI) and GIS, which will show compliance with the information requirements enumerated in the past preceding paragraph.

The failure to file the AAI and GIS within the prescribed period shall make the parties concerned liable for the penalties provided by law.

This Memorandum Circular shall take effect fifteen (15) days after its publication in a newspaper of general circulation.

Adopted: 18 Jan. 2006

(SGD.) FE B. BARIN
Chairperson

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.