

CLARIFICATORY POLICY ON THE MEMBER'S RIGHT TO EXAMINE UNDER ARTICLE 83 IN RELATION TO ARTICLE 52 OF RA 9520

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Article 83 of RA 9520 states that:

“Right to Examine.

A member shall have the right to examine the records required to be kept by the cooperative under Article 52 of this Code during reasonable hours on business days and he may demand, in writing, for a copy of excerpts from said records without charge except the cost of reproduction.

Any officer of the cooperative who shall refuse to allow any member of the cooperative to examine and copy excerpts from its records shall be liable to such member for damages and shall be guilty of any offense which shall be punishable under Article 140 of this Code: Provided, That if such refusal is pursuant to a resolution or order of the board of directors, the liability under this article shall be imposed upon the directors who voted for such refusal: Provided, further, That it shall be a defense to any action under the article that the member demanding to examine and copy excerpts from the cooperative records has improperly used any information secured through any prior examination of the records of such cooperative or was not acting in good faith or for a legitimate purpose in making his demand.”

Article 52 of RA 9520 states that:

“(1)

Every cooperative shall have the following documents ready and accessible to the members and representatives of the Authority for inspection during reasonable office hours at the official address:

- (a) A copy of RA 9520 and all other laws pertaining to cooperatives;
- (b) A copy of the regulations of the Authority;
- (c) A copy of the articles of cooperation and bylaws of the cooperative;
- (d) A register of members;
- (e) The books of the minutes of the meetings of the general assembly, board of directors and committee;
- (f) Share books, where applicable;
- (g) Financial statement; and
- (h) Such other documents as may be prescribed by laws or the by-laws.

Xxx.”

The right to examine shall be strictly limited to the foregoing enumeration, but shall in no case include Subsidiary Ledgers and records of natural or juridical members other than their own personal records.

For information and guidance.

APPROVED per CDA Board Resolution No. 044. s-2013 dated February 7, 2013, Quezon City, Philippines.

For the Board of Administrators

By:

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Chairman

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