**ARTICLES OF COOPERATION**

**OF THE**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Name of Cooperative Bank)

**KNOW ALL MEN BY THESE PRESENTS**:

THAT WE, the undersigned, Filipinos of legal age and residents of the Philippines, duly authorized to represent our respective cooperative organizations, have this day voluntarily associated ourselves together to form a (secondary/tertiary) Cooperative Bank under the laws of the Philippines, primarily Republic Act (RA) No. 9520 or the Philippine Cooperative Code of 2008.

**AND WE HEREBY CERTIFY**:

**ARTICLE I**

**Name of Cooperative Bank**

That the name of the bank shall be the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_and referred to in this Articles of Cooperation as the “Cooperative Bank.”

*(Note: The name of the Bank should contain the word “Cooperative”)*

**ARTICLE II**

**Purpose and Scope of Business**

That the purpose and scope of business for which the Cooperative Bank is formed are:

1. To provide a wide range of financial services primarily to cooperative organizations and their members, and to the general public; and

2. To perform any or all transactions and banking services offered by other types of banks subject to applicable laws, rules, and regulations.

**ARTICLE III**

**Term of Existence**

That the term of existence of the Cooperative Bank is \_\_\_\_\_\_ years from the date of registration.

**ARTICLE IV**

**Area of Operation and Postal Address of Principal Office**

That this Cooperative Bank shall conduct its business and admit members from \_\_\_\_\_\_\_\_\_\_ and its principal office shall be located in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

**ARTICLE V**

**Cooperators**

That the names and addresses of the cooperators which are regular members/common shareholders (cooperators) of the Cooperative Bank, and the names, nationalities, and addresses of their authorized representatives, are as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Name of the Cooperative | Address of the Cooperative | Indicate whether Cooperative is Primary, Secondary, or Tertiary) | Name of Authorized Representative | Nationality of Representative | Residential Address of the Representative |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |

*(Use additional rows or attach a separate sheet when necessary.)*

That majority of the Cooperative Bank’s voting shares are held by member-cooperatives located in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

(Note: *Indicate in the blank the province where the Cooperative Bank’s head office is located*.)

**ARTICLE VI**

**Common Bond of Membership**

That the regular members of the Cooperative Bank are cooperative organizations duly registered with the Cooperative Development Authority (CDA) which are holders of the Cooperative Bank’s common shares.

“Associate members are individuals, which may include but are not limited to individual members of cooperative organizations, which are members of the Cooperative Bank, Samahang Nayon, and MKSN that failed to convert to a full-fledged cooperative within the period prescribed in, and with common shares converted into preferred shares by the cooperative bank pursuant to, Rep. Act No. 9520, government financial institutions and other persons or entities as may be authorized by existing laws, rules and regulations.”

**ARTICLE VII**

**Board of Directors**

That the number of directors of the Cooperative Bank shall be\_\_\_\_\_\_\_\_\_\_ (\_\_\_); and the names, nationalities, and addresses of the first Directors of the Cooperative Bank are as follows:

|  |  |  |
| --- | --- | --- |
| **Name** | **Nationality** | **Residential Address** |
| 1 |  |  |
| 2 |  |  |

*(Use additional rows or attach a separate sheet when necessary)*

**ARTICLE VIII**

**Capitalization**

**Section 1. Authorized Share Capital**

That the authorized share capital of the Cooperative Bank is \_\_\_\_\_ Pesos (PhP\_\_\_\_), divided into \_\_\_\_ common shares with a par value of PhP\_\_\_\_ per share and \_\_\_\_ preferred shares with a par value of PhP\_\_\_\_\_ per share.

**Section 2. Subscribed and Paid-Up Share Capital**

That the number and amount of subscribed capital is \_\_\_\_ (PhP\_\_\_\_\_\_\_), and of paid-up capital is \_\_\_\_\_\_ (PhP\_\_\_\_\_\_\_).

That the summary of the subscribed and paid-up shares is as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Type of Share | No. of Shares Subscribed | Amount of Subscription | No. of Shares Paid | Amount Paid |
| Common Shares |  |  |  |  |
| Preferred Shares |  |  |  |  |
| TOTAL |  | Php |  | Php |

**Section 3. Features of Common Shares**

That the common shares are subscribed and paid by cooperative organizations which are regular members of the Cooperative Bank. These shares are not withdrawable but may be transferred or sold to qualified cooperative organizations.

That the voting rights of common shareholders are proportionate to the number of their paid-up shares.

That the common shareholders of the Cooperative Bank and their respective shareholdings are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name of Cooperative | No. of Shares Subscribed | Amount Subscribed | No. of Shares Paid | Amount Paid |
| 1 |  |  |  |  |
| 2 |  |  |  |  |
| 3 |  |  |  |  |
| TOTAL |  | PhP |  | PhP |

*(Use additional rows or attach a separate sheet when necessary.)*

**Section 4. Features of Preferred Shares**

That the preferred shares are subscribed to and paid by associate members only.

That the preferred shareholders and their respective shareholdings are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name of Individual/ Organization | No. of Shares Subscribed | Amount Subscribed | No. of Shares Paid | Amount Paid |
| 1 |  |  |  |  |
| 2 |  |  |  |  |
| 3 |  |  |  |  |
| TOTAL |  | PHP |  | PHP |

*(Use additional rows or attach a separate sheet when necessary)*

**ARTICLE IX**

**(Other Provisions)**

**ARTICLE X**

**Treasurer**

That Mr./Ms. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ has been elected/appointed, as provided for in the By-Laws, by the cooperators as Treasurer of the Cooperative Bank to act as such until his/her successor is duly elected/appointed and qualified in accordance with the By-Laws, and that as Treasurer, he/she has been authorized to receive payments and issue receipts for share capital subscriptions and other revenues in the name of the Cooperative Bank.

**IN WITNESS WHEREOF**, we have hereunto set our hands this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_\_ at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Philippines.

**NAME AND SIGNATURE OF COOPERATORS**

|  |  |  |
| --- | --- | --- |
| Name of Cooperator | Name of Chairperson  (if cooperative) | Signature |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

*(Use additional rows if necessary)*

**NAME, ADDRESS, AND SIGNATURE OF WITNESSES**

|  |  |  |
| --- | --- | --- |
| Name of Witness/s | Address | Signature |
|  |  |  |
|  |  |  |

*(Use additional rows if necessary.)*

**ACKNOWLEDGEMENT**

REPUBLIC OF THE PHILIPPINES)

PROVINCE/CITY/MUNICIPALITY OF \_\_\_\_\_\_\_\_\_\_\_\_\_) S.S.

Before me, a Notary Public for and in the Province/City/Municipality of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on this \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_, 20\_\_\_, the following persons personally appeared with their Proof of Competent Identification as indicated opposite their respective names:

|  |  |  |  |
| --- | --- | --- | --- |
| Name of Cooperator | Name of  Chairperson (if Cooperative) | Competent Evidence of Identity of Authorized Representative | Date and Place of Issue |
| 1 |  |  |  |
| 2 |  |  |  |
| 3 |  |  |  |

*(Use additional rows if necessary)*

all known to me to be the same persons who executed the foregoing instrument, and who acknowledged to me that the same is their free will and voluntary deed.

This instrument refers to Articles of Cooperation of the (Name of Cooperative Bank), consists of \_\_\_\_\_\_\_\_\_ pages including Annexes and this page where the acknowledgment is written, signed by the parties and their instrumental witnesses on each and every page thereof.

**WITNESS** my hand and seal this day and place first mentioned above.

**Notary Public**

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**TREASURER’S AFFIDAVIT**

REPUBLIC OF THE PHILIPPINES)

PROVINCE/CITY/MUNICIPALITY OF \_\_\_\_\_\_\_\_\_\_\_\_\_) S.S.

I, (Name of Treasurer) after having been duly sworn to in accordance with the law, do hereby depose and say:

1. That I am the duly elected/appointed Treasurer of the (Name of Cooperative Bank) to act as such until my successor shall have been elected/appointed and qualified in accordance with the By-Laws of the Cooperative Bank;
2. That as Treasurer, I hereby certify that at least twenty-five percent (25%) of the authorized share capital of the Cooperative Bank has been subscribed, in the amount of\_\_\_\_\_\_\_\_\_\_\_;

3. That at least twenty-five percent (25%) of the total subscription has been fully paid and received by me as follows:

|  |  |  |
| --- | --- | --- |
| Type of Share | Amount Paid  (in words) | Amount Paid  (in figures) |
| Common Shares |  |  |
| Preferred Shares |  |  |
| TOTAL |  | PhP |

4. That the total paid-up capital as of the execution of this Affidavit and the Articles of Cooperation is *[(amount in words) (PhP amount in figures)*], which is equal to/more than the minimum required paid-up capital for Cooperative Banks.

**IN WITNESS WHEREOF**, I have hereunto affixed my signature on this \_\_\_\_ day of 20\_\_in \_\_\_\_\_\_\_\_\_\_\_\_ City.

**Printed Name and Signature of Treasurer**

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_\_\_, in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Philippines, by (Name of Treasurer), with proof of Competent Identification.

**Notary Public**

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