



# COOPERATIVE DEVELOPMENT AUTHORITY

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**MEMORANDUM CIRCULAR No. 2019- 13**  
Series of 2019

**TO : ALL CONCERNED**

**SUBJECT : AMENDING SUB-PARAGRAPH 2.A, PARAGRAPH 3, SECTION 3 OF MEMORANDUM CIRCULAR 2019-05: RELAXATION OF DOCUMENTARY REQUIREMENTS FOR REGISTRATION OF CREDIT SURETY FUND COOPERATIVES (CSF COOPS)**

**DATE : 24 October 2019**

To address the concern of the existing fifty-four (54) CSFs, particularly on the Board Resolution required to be presented and submitted during the 2019 General Assembly meeting for confirmation, sub-paragraph 2.a, paragraph 3, Section 3 of Memorandum Circular No. 2019-05 is hereby amended, to read as follows:

xxx

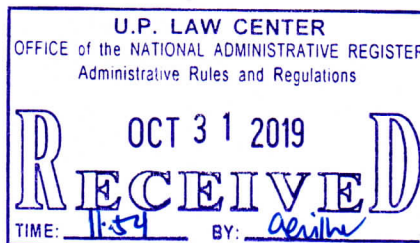
*“If the authority to join or participate in the CSF Cooperative is by virtue only of a Board Resolution, The applicant must execute an undertaking under oath, that said Board Resolution shall be presented and submitted for confirmation in the immediately succeeding General Assembly meeting. The original copy of the GA Resolution confirming the authority of the cooperative to join or participate in the CSF Cooperative shall be submitted to the Authority within thirty (30) days from the date of the GA meeting;”*

This Circular takes effect fifteen (15) days following the approval of the Board of Administrators and the filing of the copy hereof to the Office of the National Administrative Register (ONAR).

Approved by the CDA Board of Administrators on October 22, 2019 per BOA Resolution No.491, S-2019.

For the Board of Administrators

By:   
**ORLANDO R. RAVANERA**  
Chairman



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