



# COOPERATIVE DEVELOPMENT AUTHORITY

827 Aurora Blvd., Service Road, Brgy. Immaculate Conception Cubao, 1111 Quezon City, Philippines  
http://www.cda.gov.ph helpdesk@cda.gov.ph CDA Philippines



## MEMORANDUM

**TO :** ALL CDA REGULATED ENTITIES (CDAREs) OR COOPERATIVES OFFERING FINANCIAL PRODUCTS AND SERVICES, EXCEPT COOPERATIVE BANKS AND INSURANCE COOPERATIVES

**SUBJECT :** EXTENSION OF DEADLINES ON COMPLIANCE WITH MEMORANDUM CIRCULAR NO. 2023-14 OR THE IMPLEMENTING RULES AND REGULATIONS (IRR) OF THE REPUBLIC ACT (RA) NO. 11765 OR THE FINANCIAL PRODUCTS AND SERVICES CONSUMER PROTECTION ACT (FCPA)

**DATE :** JANUARY 8, 2025

In line with the implementation of Memorandum Circular 2023-14 or the CDA Implementing Rules and Regulations (IRR) of the Republic Act (RA) No. 11765 or the Financial Products and Services Consumer Protection Act (FCPA), the Authority hereby informs all CDA Regulated Entities (CDAREs) or cooperatives offering financial products and services, except Cooperative Banks and Insurance Cooperatives, of the extension of the compliance deadlines, as follows:

Requirement	Previous Deadline	Extended Deadline
Submission of Gap Analysis Report and Board-Approved Action Plan	December 27, 2024	June 30, 2025
Full Compliance with RA 11765 and its IRR	July 11, 2025	December 31, 2025

The said extension, approved by the Board of Directors pursuant to Board Resolution No. 027, S-2025 dated January 15 is granted after careful evaluation of various factors affecting CDAREs' readiness to fully implement the FCPA IRR. The key considerations are as follows:

1. Many CDAREs have expressed the need for additional time to realign their policies, systems, and procedures to meet the new regulatory requirements;
2. The extension shall allow CDAREs to participate in more capacity-building programs and training sessions by the Authority to equip them with the necessary tools and knowledge for compliance; and
3. Ample time is needed for CDAREs to engage their Board of Directors, members, and stakeholders to ensure proper understanding, alignment, and implementation of the changes.

The Authority is committed to supporting CDAREs during this transitional period by providing technical assistance, facilitating information dissemination, and organizing training initiatives.

The Authority strongly urges all CDAREs to use this additional time effectively to achieve full compliance within the extended deadlines. Failure to comply with the extended deadlines may result in regulatory actions or penalties in accordance with the Rule VII of the FCPA IRR.







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For further inquiries or clarification, please contact the Credit Surety Fund Section of the CDA Regional Extension Office in the area of operation of the CDARE.

**ASEC. MYRLA B. PARADILLO**  
Officer-In-Charge, Chairperson

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