



ILOCOS CONSOLIDATED COOPERATIVE BANK

Bagani Campo, Candon City

2710 Ilocos Sur

TIN 709-615-877, CIN 10201738400

Telefax No. 077-647-0357/0312/0254

GUIDELINES IN APPLYING MEMBERSHIP AT ILOCOS CONSOLIDATED COOPERATIVE BANK

1. Fully filled-up Application for membership (one copy) to be attached with Institution Information Sheet. (See attached form)
2. Board Resolution of the coop to apply and designate authorized signatories. (one copy) (blank form attached)
3. Pay membership fee of P1,000 and Minimum Share Capital of P50,000.00;
4. Duly Signed subscription contract by Chairman or Manager of the coop (2 copies) (See attached form)
5. Audited FS for the last 2 years
6. Interim FS
7. Updated List of Officers
8. Updated Certificate of Compliance (COC) from CDA
9. By-laws and Articles of Cooperation (if amended)
10. Certificate of Tax Exemption from BIR (updated)

Please follow the procedure and submit the complete ICCB membership requirements to Corporate Office of ICCB, Bagani Campo, Candon City, Ilocos Sur to be presented to the Board of Directors for approval.



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Name of the Coop applying for Membership

Address

A P P L I C A T I O N for M E M B E R S H I P

I, Chairman of the Board of Directors of this cooperative, the coop hereby applies for membership in the **Ilocos Consolidated Cooperative Bank**. As the Chairman of the Coop, I agree to abide the Articles and By-laws, the rules and policies set forth by the General Assembly/Membership and the Board of Directors of the Bank. The coop hereby pledge to:

1. pay the Membership fee of P1,000.00;
2. participate in the Capital and Savings Mobilization Programs of the Bank
 - a. subscribe to or complete the subscription agreement of membership with the minimum share of P50,000;
 - b. contribute to the savings program of the bank and
 - c. avail loan as necessary.

Below is the Bio-data of the cooperative I represent:

Date of Registration: _____

Place of Registration: _____

Name of the Cooperative: _____

Complete Address of the Coop _____

CDA .Reg. No. _____

CIN: _____

Total Membership _____ As of _____

Total assets _____ As of _____

Please attach latest Financial Statement and Audit Report

Name of Employees _____

(Please attached list if space is not enough)

The name of the Board of Directors:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____

The Secretary _____

The Treasurer _____

Prepared by: _____
Designation in Coop _____

EXCERPTS FROM THE MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE (name of the coop) _____

_____ HELD ON _____
AT THE _____.

Present:

BOARD RESOLUTION NO. _____ **S** _____

WHEREAS, the Board of Directors in its regular meeting convened and discussed among themselves the Cooperative application of membership at Ilocos Consolidated Cooperative Bank;

NOW THEREFORE, upon motion of Director _____, duly seconded by Director _____;

RESOLVED AS IT IS HEREBY RESOLVED, to apply for membership with the Ilocos Consolidated Cooperative Bank, Bagani Campo, Candon City, Ilocos Sur.

RESOLVED FURTHERMORE, to apply for a subscription of _____ shares.

RESOLVED FINALLY, to authorize _____ as the official representative/s of the Cooperative to the Ilocos Consolidated Cooperative Bank.

APPROVED UNANIMOUSLY. Signed this _____.

Certified Correct:

Board Secretary

ATTESTED:

Chairman of the Board



ILOCOS CONSOLIDATED COOPERATIVE BANK

Bagani Campo, Candon City

2710 Ilocos Sur

SUBSCRIPTION CONTRACT

KNOW ALL MEN BY THESE PRESENTS:

This contract made and entered into this ____ day of ____ at Candon, Ilocos Sur, Philippines between:

ILOCOS CONSOLIDATED COOPERATIVE BANK, a duly organized and existing Cooperative Bank under the CDA and the Bangko Sentral ng Pilipinas with principal office at Bagani Campo, Candon City, Ilocos Sur represented herein by _____, *Chairman of the Board of Directors*, of legal age, Filipino Citizen and a resident of _____, Ilocos Sur and hereinafter referred to as the “**COOPERATIVE BANK**”.

and

_____ a primary coop duly organized and existing under the CDA and duly registered with the CDA with principal office at _____, Ilocos Sur represented herein by _____, *Chairman of the Board/Manager*, of legal age, Filipino Citizen and a resident of _____, Ilocos Sur and hereinafter referred to as the “**SUBSCRIBER**”.

WITNESSETH: *That-*

WHEREAS, the parties hereto in consideration of the mutual covenants herein provided, mutually agree that:

1. For _____ and _____ in consideration of the sum of _____ (**Php** _____), the cooperative bank hereby sell to the subscriber _____ shares of Common Stocks with a par value of ONE THOUSAND PESOS & 00/100 (Php1,000.00) per share, subject to the terms and conditions:
 - a. That 25% of the afore-stated subscribed stock be paid in cash by the subscriber upon the execution of this contract.
 - b. That the remaining 75% Subscription Receivable be paid by the subscriber within five (5) years from the date of the execution of this contract.
2. The Cooperative Bank will issue to the subscriber the Stock Certificate covering the Subscriber’s paid-in subscription only upon full payment of one share of its subscription.
3. In the event the subscriber fails to pay the amount representing its unpaid subscription on the above-stipulated period, the Subscriber waives all its rights, claims and participation and further authorizes the coop bank to sell its forfeited subscriptions to any interested third-party subscriber.
4. No dividends shall be paid to the subscriber by the bank, unless the subscriber’s Stock Subscription has been fully paid, provided however that such dividends which the Subscriber is entitled to within the duration of this contract and prior to the full payment of his subscription payable to the Subscriber will be released and/or paid upon full payment.
5. The subscriber shall not sell, assign and/or transfer its subscription at any given time without the written approval of the Cooperative Bank.

6. This contract shall be deemed terminated upon full payment of subscriptions by the Subscriber or upon forfeiture by the Cooperative Bank of the subscriber's subscriptions in case of non-payment within the stipulated period in the contract.

IN WITNESS WHEREOF, both parties have set their hands on the date and at the place first-above written:

**FOR ILOCOS CONSOLIDATED
COOPERATIVE BANK**

**FOR _____
NAME OF COOP**

Chairman of the Board

Chairman of the Board/Manager

Signed in the Presence of:

ROSITA S. ANGALA
Witness

Witness

ACKNOWLEDGMENT

Republic of the Philippines)
Province of Ilocos Sur) s.s
City of Candon)

BEFORE ME, a Notary Public for and in the province of Ilocos Sur personally appeared

NAME	CTC No.	Date & Place of Issue

both known to me to be the same persons who executed the foregoing instrument and acknowledged to me that the same is their own free and voluntary act and deed.

I further certify that this instrument which refers to a Subscription Contract consist of two (2) pages, including the page in which this acknowledgement is written signed on each and every page by both parties and their instrumental witness.

WITNESS MY HAND AND SEAL, this ____ day of _____, ____ at Candon City, Ilocos Sur.

ATTY. JUAN A. ABAYA JR.