

[CDA RESOLUTION NO. 57, s. 1991, September 23, 1993]

SYSTEMS AND PROCEDURES FOR THE REGISTER OF COOPERATIVES

Pursuant to Board Resolution No. 57, series of 1991 dated September 23, 1991 the following guidelines are hereby adopted to govern the Register of Cooperatives as provided for under Article 120 of the said law, quoted as follows:

"Article 120. Register of Cooperatives — The Cooperative Development Authority shall establish a register which shall contain a chronological entry of the name of every cooperative registered or dissolved under this Code together with the basic information required for registration or dissolution and any other information considered useful. The Cooperative Development Authority shall publish every year a list of cooperatives in existence, under dissolution and whose registration is cancelled during the year together with such information on each of them as may be prescribed in the regulations."

SECTION 1. Title — These procedures shall be known as the Systems and Procedures on the Register of Cooperatives.

SECTION 2. Definition of Terms — Under these procedures, the term:

a) Register shall refer to such books as are required to be kept by the Authority and updated from time to time;

b) Cessation of business shall refer to any stoppage of operations by a cooperative brought by any of the following:

- 1) Voluntary dissolution;
- 2) Involuntary dissolution by competent judicial body;
- 3) Involuntary dissolution by order of the Authority;
- 4) Merger;
- 5) Consolidation;
- 6) Division;
- 7) Dissolution by failure to organize; and
- 8) Any other legal cause to terminate or change the legal personality of the

cooperative.

SECTION 3. Coverage — These procedures shall only be applicable in the registration and dissolution of cooperatives.

SECTION 4. Functions of the Authority — The Authority shall establish and maintain such books as are necessary that shall constitute the Register of Cooperatives. Such information of a cooperative as are necessary shall be entered in chronological order. The Authority shall also maintain such books wherein the dissolution of cooperative shall be entered.

SECTION 5. Format of the Books — a) The Registers shall consist of such number of books, each with a volume number, wherein the required information shall be written down. Each book shall contain one hundred (100) pages. The last page of each book shall contain an attestation clause duly signed by the Director of the Registration and Legal Department of the Authority. Such attestation clause shall be approved by the Chairman of the Board of Administrators of the Authority.

b) Each page shall contain such number of columns as are required for the basic information of each cooperative as may be under these rules and a total of ten (10) rows corresponding to the number of registered cooperatives entered. The bottom of each page shall contain certification clause signed by the Chief of the Registration Division. The format of a page of the register shall be described in Annex "A"*.

SECTION 6. Contents of the Register of Cooperatives — The following basic information of a cooperative shall be entered in the Register of Cooperatives.

- a) The date of issuance of the Certificate of Registration or Certificate of Re-registration;
- b) The name of the cooperatives;
- c) The official office address of the cooperatives;
- d) The type and category of the cooperatives;
- e) The initial authorized share capital of the cooperatives;
- f) The area of operations; and
- g) The remarks column which shall include the date of dissolution of the cooperative as cross-indexed with the Register of Dissolved Cooperatives.

SECTION 7. Contents of the Register of Dissolved Cooperatives — The following basic information of a cooperative who has been dissolved or has ceased to do business in accordance with its purpose/s shall be entered in the Register of Dissolved Cooperatives:

- a) The date when the Certificate of Dissolution was issued;
- b) The name of the cooperatives;