

[CDA MEMORANDUM CIRCULAR NO. 92-012, October 20, 1992]

ISSUANCE OF CERTIFICATE OF GOOD STANDING

SECTION 1. Requirements for the Issuance of Certificate of Good Standing — No Certificate of Good Standing shall be issued to any duly registered or confirmed cooperative unless it has complied with the following requirements:

1. Letter-application signed by the Chairman or authorized officer of the cooperative, stating the reason for such certificate;
2. Annual Report of the preceding year together with the audited Financial Statements;
3. Copy of the up-to-date bonding of the accountable officers/employees of the cooperative;
4. Minutes of the latest General Assembly Meeting and the results of election of directors; and
5. Certification that the cooperative has no pending case with the Cooperative Development Authority (CDA) as certified by the Legal Officer of the Extension Office and/or Legal Division of the CDA Central Office.

SECTION 2. Terms of the Certification — The Certificate of Good Standing shall be valid for a period of one year from the date of its issuance unless sooner revoked by the CDA for non-compliance with the R.A. 6938 and 6939, Implementing Rules and Regulations and other pertinent laws or circulars, Provided, however, that the Certificate shall also include the purpose for which it is to be used.

SECTION 3. Jurisdiction of the Central Office and Extension Offices — The Area Cooperative Director shall have authority to issue a Certificate of Good Standing upon compliance with Sec. 1 hereof to cooperatives located within the Extension Offices' area of jurisdiction.

Provided, however, that cooperatives in the inter-regional or national level and specialized cooperatives such as cooperative insurance, cooperative banks, electric cooperatives etc., the Certificate of Good Standing shall be issued by the Central Office through the Legal Division.

Provided, finally, that a Certificate of Good Standing required for the purpose of importations shall be issued only by the Central Office through the Legal Division in accordance with DOF-CDA Joint Circular No. 1-90.

SECTION 4. Monthly Reports on the Issuance of the Certificate of Good Standing — As such, a monthly report of the issuance of the Certificates of Good Standing shall be submitted to the Legal Division-Central Office, not later than the 10th day of the following month.

Provided, finally, That the monthly report shall be in accordance with the attached report (see below) format for the uniformity of the needed data.

This Circular shall take effect immediately.