



CLIMBS Life and General Insurance Cooperative

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MEMBERSHIP APPLICATION FORM

COMPANY NAME (IN FULL)			
BUSINESS ADDRESS			
REGISTRATION # (CDA/SEC/BSP)		DATE REGISTERED	
TIN		WEBSITE	
EMAIL ADDRESS		TELEPHONE #	
FAX #		# OF EMPLOYEES	
# OF BRANCHES		TOTAL ASSETS	
TYPE OF INCORPORATION	<input type="checkbox"/> Cooperative <input type="checkbox"/> Association <input type="checkbox"/> Coop Bank <input type="checkbox"/> Micro Finance <input type="checkbox"/> Union <input type="checkbox"/> Foundation <input type="checkbox"/> Rural Bank Others _____		
PRODUCTS OFFERED			
AFFILIATIONS			
PRESIDENT/CEO/MANAGER		CHAIRMAN	
CONTACT #		CONTACT #	
EMAIL ADDRESS		EMAIL ADDRESS	
SUBSCRIBE SHARE CAPITAL	<input type="checkbox"/> Common Share Capital <input type="checkbox"/> Preferred Share Capital	INITIAL PAID UP _____	NO. OF SHARES _____

Please attach the following documents (as required for Anti-Money Laundering Act (AMLA)):

- Board Resolution approving of the investment and the authorized representatives
- Photocopy of Authorized Representative's ID
- Photocopy of Government Registration (CDA/SEC/BSP)
- Latest General Information Sheet
- Photocopy of Articles of Incorporation and By Laws
- Certified List of Board of Directors and Officers

Others

- Membership Fee Php2,000.00

 For CLIMBS use only.

Authorized Name and Signature: _____ Date: _____

Common share = ₱1,000.00 par value per share
 Preferred share = ₱1,000.00 per share

 DATA PRIVACY NOTICE

CLIMBS shall protect the data you provided in compliance with the Data Privacy Law of 2012 and its implementing rules and regulations. CLIMBS will not collect, disclose or process personal data, including data that may be classified as personal information and/or sensitive personal information unless you voluntarily choose to provide us with it and give your consent thereto, or unless such disclosure is required by applicable laws and regulations. Personal or sensitive personal information is information pertaining to racial or ethnic origin, religious belief, political affiliations, education, health or information provided by government agencies which are peculiar to individuals and such other data declared to be sensitive.

CLIMBS shall keep the Data throughout the term of the engagement and for a period of ten (10) years thereafter. CLIMBS shall take appropriate and commercially reasonable technical and organizational measure to ensure the requisite data security to protect the Data against unauthorized disclosure or unauthorized access. CLIMBS shall require its affiliates, subsidiaries and third parties who process the Data to adhere to similar or comparable data protection standards as required by the Data Privacy Law of 2012.

You are given certain rights under the Data Privacy Act, including the right to object to processing of your data, the right to access your data, the right to correct any inaccurate data, and the right to erasure or blocking of data. For more information on these rights, and for requests to review the Data, to withdraw consent to the use of the Data for any of the purpose stated above, and/or to correct or update the Data, please contact our Data Privacy Officer at dpo@climbs.coop

MEMBERSHIP

Section 2. MEMBERSHIP. CLIMBS shall be open to all duly registered Cooperatives under RA 9520 and non-profit organizations with juridical personality.

- a) A regular member refers to a cooperative either primary or secondary duly registered with Cooperative Development Authority (CDA). Such regular member through its voting delegate/s is entitled to all the rights and privileges of membership. It shall have the right to vote and be voted upon.
- b) An associate member refers to a natural person or a juridical person. It has no right to vote and be voted upon. It can subscribe only to preferred shares of CLIMBS. It shall be entitled only to such rights and privileges provided in these by-laws.

Section 3. QUALIFICATION OF MEMBERSHIP. Regular membership. The regular membership of CLIMBS has the following qualifications:

- a) Has paid the minimum common share capital of one hundred (100) shares or one hundred thousand pesos (Php100,000.00) with par value of one thousand pesos (Php1,000), which shall likewise be considered as one basic vote. The amount of each four incentive votes shall be provided in the Election Code. However, for those members who, at the time of the approval of these By Laws by the CDA have Ten thousand (P10,000.00) or more but less than One hundred thousand pesos (P100,000.00) share capital shall be given a period of two (2) years within which to comply with the said minimum requirement of one hundred thousand pesos (P100,000).
- b) The new paid up requirement of P100,000 shall not affect the rights of existing regular members whose share capital is ten thousand pesos (P 10,000.00) or more but less than one hundred thousand pesos (P 100,000.00) during the said period of compliance of two (2) years. The same period of compliance of two years shall likewise apply to members whose share capital is below ten thousand pesos (P 10,000.00) but they are not entitled to vote and to deliberate in any proceedings of CLIMBS.
- c) Undertake to uphold the By-Laws, policies and guidelines, rules and regulations promulgated by the Board of Directors and the General Assembly.

Associate Membership. The associate membership of CLIMBS shall have the following qualifications:

- a) Have paid the minimum of ten preferred shares valued at ten thousand pesos only (Php10,000).
- b) Undertake to uphold the By-Laws, policies and guidelines, rules and regulations promulgated by the Board of Directors and the General Assembly.

Section 5. SHARE CAPITAL SUBSCRIPTION. The share capital of CLIMBS consists of common and preferred shares.

Regular Membership.

Every regular member should have subscribed and fully paid a minimum share capital of one hundred common shares valued at one hundred thousand pesos (Php100,000.00), subject to the compliance of the two (2) year period as provided for in Article II, Section 3, 3.a., and 3.b., of these By-Laws.

Associate Membership.

Every member who have subscribed and fully paid a minimum of at least ten preferred shares valued at P10,000.00. However, he can only own or hold a maximum of 10% of the subscribed share capital of CLIMBS.

Preferred shareholders are not eligible to vote nor be voted upon on account of such holdings but shall be entitled to rights and privileges set forth in Section 10 of these by laws.

Subject to the articles of cooperation, by-laws, policies and actions of the Board of Directors and the General Assembly, CLIMBS may offer preferred share capital to non-members. Provided, however, that the total amount of preferred share capital offered to non-members shall not exceed the total amount of preferred share capital offered or held by members.

Section 6. APPEAL. An applicant whose application was denied by the Board of Directors may appeal to the General Assembly by giving notice to the Secretary of CLIMBS within thirty (30) days before the next General Assembly meeting, whose decision on the matter shall be final.

Section 7. DUTIES AND RESPONSIBILITIES OF A MEMBER IN GOOD STANDING.

Every member shall have the following duties:

- a) Pay the installment of its share capital subscription as it falls due and to participate in the continuous capital build-up and savings mobilization activities of CLIMBS;
- b) Patronize CLIMBS businesses and services;
- c) Participate in the membership education programs.
- d) Attend and participate in the deliberation of all matters taken during General Assembly meetings
- e) Observe and obey lawful orders, decisions, rules and regulations adopted by the Board of Directors and General Assembly; and
- f) Promote the goals and objectives of CLIMBS, the success of its business, the welfare of its members and the Cooperative movement in general.

Section 8. MEMBER ENTITLED TO VOTE. A regular cooperative member is entitled to vote through its voting delegate/s when it is a Member In Good Standing (MIGS). A MIGS is one which:

- a) Has remitted insurance premiums within the period set forth by the management.
- b) Has paid in full the minimum share capital of one hundred (100) common shares valued at one hundred thousand pesos (Php100,000.00) which is entitled to one (1) basic vote, subject however to the provisions of Article II, Section 3, 3.a. and 3.b., hereof.

c) Has availed itself of at least two of the basic products of CLIMBS.

d) Has complied including its voting delegates with all the requirements, terms and conditions set forth in the CLIMBS Election Code as approved by the General Assembly and Election Guidelines issued by the ELECOM.

Section 9. RIGHTS OF A REGULAR MEMBER WHICH IS A MIGS.

- a) Participate in the deliberation during the General Assembly.
- b) Exercise all rights and privileges appurtenant to membership subject to the limitations that may be imposed by these By Laws, the General Assembly and the Board of Directors and the government.
- c) Avail itself of the services of CLIMBS, subject to certain conditions as maybe prescribed by the Board of Directors;
- d) Inspect and examine the books of account, the minutes books, the share register, and the other records of the Cooperative during office hours; and
- e) Such other rights and privileges as maybe provided by the General Assembly.

Section 10. RIGHTS OF AN ASSOCIATE MEMBER. An associate member shall have the following rights and privileges:

- a) Avail itself of the services of CLIMBS, subject to certain conditions as maybe prescribed by the Board of Directors.
- b) Inspect and examine the books of accounts, the minutes book, the share register and the other records of CLIMBS during office hours;
- c) Has preference in the payment of interest on share capital and in the distribution on the net assets of CLIMBS in case of liquidation; and
- d) Such other rights and privileges as maybe granted by the general assembly.

Section 12. TERMINATION OF MEMBERSHIP. Termination of membership, shall be automatic, voluntary or involuntary, shall have the effect of extinguishing all rights of a member of CLIMBS or its assets, subject to the provision of Section 14 of these By-Laws and as maybe provided by the General Assembly.

- a) If a member commits any acts prejudicial and/or inimical to the interest of CLIMBS, the Board of Directors may, following a hearing, expel such member or in lieu of expulsion, order the suspension of the member's right to vote until such time as the Board shall determine. During the period of suspension, the presence of such member shall not be considered in determining the existence of quorum.
- b) Automatic Termination of Membership. The judicial declaration by a competent court of the insolvency of a member cooperative shall be considered an automatic termination of its membership in CLIMBS.
- c) Voluntary Termination. A member may, for any reason, withdraw its membership from CLIMBS and is required to submit a written application to the Board of Directors. However, no member shall be allowed to withdraw or terminate its membership during any period in which he has any pending obligation with CLIMBS. For this section, non-payment of premiums of policies shall be considered as pending obligation.
- d) Involuntary Termination. A member maybe terminated by a vote of the majority of all members of the Board of Directors for any of the following causes:
 - d.1) When it has not patronized the services / businesses of CLIMBS for more than thirty six (36) months;
 - d.2) When it has continuously failed to comply with his obligations;
 - d.3) If a member commits any acts prejudicial or inimical to the interest of CLIMBS, the Board of Directors may, following a hearing, expel such member or in lieu of expulsion, order the suspension of the member's right to vote until such time as the Board shall determine. During the period of suspension, the presence of such member shall not be considered in determining the existence of quorum; and
 - d.4) When it has violated any provision by these By-Laws and the rules promulgated by CLIMBS;

QUALIFICATIONS TO BE ELECTED AS DIRECTORS AND COMMITTEE OFFICERS

a) Regular Director (RD)

- a.1) He/she must be at least thirty years old on the date of election.
- a.2) He/she must be a graduate of any four year college degree course.
- a.3) He/she must have served in his/her primary/secondary cooperative for at least three years as director and duly authorized by his/her member cooperative by means of board resolution.
- a.4) His/her primary/secondary cooperative must be a member of CLIMBS for at least three years.
- a.5) He/she must not have been convicted of crimes involving moral turpitude.
- a.6) He/she must have no conflict of interest with CLIMBS such as acting as agent, broker or analogous status of any insurance company, government or private.
- a.7) His/her cooperative must have patronized and enrolled in at least three major products of CLIMBS such as:
 - i. Life CLPP/CLSP,
 - ii. Non-life, Fire, vehicles
 - iii. Health, calamity insurance
- a.8) His/her cooperative must have paid at least one million (Php 1,000,000) pesos common shares.
- a.9) He/She must be a MIGS in his primary or secondary cooperative.

b) Committee Officers

- b.1) His/her cooperative must be a regular member and have patronized CLIMBS products.
- b.2) His/her cooperative must have at least one hundred thousand pesos (Php100,000) common shares.
- b.3) He/She must be a MIGS in his primary or secondary cooperative.