



**REGISTRATION AGREEMENT
FOR
APPLICANTS SEEKING REGISTRATION
UNDER THE CO-OPERATIVE SOCIETIES ACT**

We the members of the Steering Committee of theGroup do hereby agree to the following in respect of our desire to register the aforementioned Group under the Co-operative Societies Act: -

APPLICANT AGREES TO:

1. Submit to the **Registrar of Co-operative Societies**, a duly completed Application Form and Registration Agreement. Application Form must be signed by at least ten (10) persons, whom have met the criteria for membership as proposed by the entity. Form must be accompanied by the following items:-

- ☐ The prescribed Processing Fee of Two Thousand Dollars (\$2,000.00)
- ☐ Three (3) copies of the Group's proposed Rules
- ☐ Proof of Registered Office (eg. rent receipt, Lease Agreement or permission letter from owner of premises endorsed by a Justice of the Peace)
- ☐ A detailed Business Plan to include: Cash Flow Projections for one year Balance Sheet with notes and explanations / justifications for assumptions made. *If trading*, submit a current Trading and Profit and Loss Account. *If not trading*, submit a one year Projected Income and Expenditure Statement with notes and explanations / justifications.
- ☐ *If receiving grant, loan etc.;* letter of commitment from the institution
- ☐ Shares Listing outlining minimum share capital invested by each member along with related Bank information to validate funds collected. At least the ten (10) persons who signed the Application Form should have invested the minimum shares and pay the Entrance Fee as proposed in the Rules.

For Credit Unions and Thrift Societies ONLY: These additional supporting documents:

- ☐ Loan Schedule, Rate of proposed Interest and sample Loan Agreement.
- ☐ List of Penalties and/ or Fees
- ☐ Duly completed Fit & Proper Questionnaire for the Board Members
- ☐ Organization Chart and Corporate Governance Framework
- ☐ Policies & Procedures which address the following:
 - a. Credit/ Lending
 - b. Enterprise Risk Management
 - c. Customer Complaint Resolution
 - d. Capital Management in keeping with existing prudential standards
 - e. Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT)
 - f. Insurance (to include: fraud, robbery, misappropriation, embezzlement and Bonding Coverage for Officers handling funds)
- ☐ Detailed Disaster, Recovery and Business Continuity Plan
- ☐ Proposed IT structure and technology system (hardware/ software)

2. Acquire basic knowledge of Co-operative Societies. Principles, Practices and Law and be successfully evaluated¹ by the Registrar of Co-operative Societies or his representative.
3. Evidence of a minimum capital base (**\$6,000,000.00 – applicable only to credit unions and thrift societies, regardless of Bond type**); sufficient to generate adequate revenue to meet at least the following expenses: salaries, rent, audit fees, utilities, stationery and security.

DCFS AGREES TO:

1. Formally acknowledge receipt of Application to include supporting documents and provide feedback regarding standard of documents submitted by the Applicant
2. Formally advise the applicant of the findings from assessment/analysis of Business Plan.

¹ The Group must receive a seventy percent (70%) pass mark to questions asked.

3. Conduct training and evaluation of Group² in the knowledge of Co-operative Management and Principles.

GENERAL

The Registrar of Co-operative Societies reserves the right to request from the Group any additional information deemed necessary to facilitate the Registration

If the Registrar of Co-operative Societies is satisfied in accordance with Section 7 (2) of the Co-operative Societies Act he shall:

- a. approve the registration and its Rules. A Certificate of Registration will then be issued, along with two (2) copies of the approved Rules; and
- b. make available for collection within fifty-five (55) working days of this Agreement, the registration package including Certificate of Registration.

The Agreement starts upon the receipt of the Application Form and Registration Agreement by the Department, along with the requirements identify under Item [1].

The applicant may choose to terminate their dealings with the Department at any time before registration is granted; processing fee will not be refunded.

If the applicant fails to meet obligation under items 2 & 3 under this Agreement within fifty (50) days of the Application; such Application becomes null and void and the Registrar reserves the right to terminate the agreement. (The Group has the option to enter into a new Agreement.)

A new Agreement terminates any previous Agreement of the same nature.

If registration is denied, according to Section 7 (3) of the Co-operative Societies Act, the Group has one (1) month of the date of such refusal to appeal to the Tribunal appointed by Regulations under the Co-operative Societies Act against such a decision.

We the undersigned do hereby agree to the conditions in this agreement.

² Training is provided at a cost of \$900.00 per hour.

Signed by Steering Committee members of the _____ Group on

the _____ day of _____, _____.

DAY MONTH YEAR

.....
President/Chairman

.....
Vice President/Vice Chairman

.....
Secretary

.....
Treasurer

.....
Steering Committee Member

.....
Steering Committee Member

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Steering Committee Member

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Steering Committee Member

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Steering Committee Member

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Steering Committee Member

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Steering Committee Member

DECLARATION FORM

State all sources of funding:

- | | |
|----------|----------|
| a. _____ | d. _____ |
| b. _____ | e. _____ |
| c. _____ | f. _____ |

List all major donors and Country of Origin

EXISTING DONORS	COUNTRY OF ORIGIN

I DECLARE THAT ALL THE INFORMATION SUBMITTED IS TRUE TO THE BEST OF MY KNOWLEDGE AND BELIEF.

Name of Secretary: _____

Signature: _____ Date: _____

**FORM OF APPLICATION FOR REGISTRATION
OF A CO-OPERATIVE**

To the Registrar of Co-operative Societies, Kingston

1. Name of proposed Society: _____

2. Area of Operation: _____

3. Address of proposed Society: _____

4. Object of proposed Society:

5. Select one of these options: ☐ Limited ☐ Unlimited Liability

6. Qualifications for Membership: _____

7. Secretary

NAME (BLOCK LETTERS)		
ADDRESS	TELEPHONE NUMBER(S)	EMAIL

8. Contact person, if different from Secretary

NAME (BLOCK LETTERS)			
ADDRESS	TELEPHONE NUMBER(S)	EMAIL	

We the undersigned do hereby certify that each and all of us have attained the age of sixteen (16) years and possess, the qualifications proposed for membership in [6] above, apply that the above Society may be registered as a Co-operative Society under and in accordance with the provisions of the Co-operative Societies Act and the Regulations made thereunder.

We attached hereto three (3) copies of the proposed Rules of the Society.

LIST OF NOT LESS THAN TEN (10) NAMES OF MEMBERS

	NAME (BLOCK LETTERS)	OFFICE HELD (IF ANY)	ADDRESS	SIGNATURE OR MARK
1.				
2.				
3.				
4.				
5.				
6.				
7.				
8.				

9.				
10.				

I certify that I have read the foregoing to those applicants who are unable to read and that they have signed that they fully understood before setting their marks thereto.

Witness to Marks

Signature of Secretary

Dated thisday of