



MINDANAO MICROFINANCE COUNCIL
Revised and Approved on March 18, 2016
POLICY ON ANNUAL DUES & MEMBERSHIP GUIDELINES

The following are the policies and guidelines on annual dues for MMC members:

SECTION 1. Membership Dues and Payment Guidelines:

1.1 MMC Regular Members (Microfinance Institutions in Mindanao) shall contribute annual membership dues of **EIGHTEEN THOUSAND (Php 18,000) PESOS payable before the end of March of each year or may pay in pro-rated amount of TWENTY-ONE THOUSAND (Php 21,000) PESOS payable within the first 3 quarters of each year.**

Exemption to membership annual due may apply to members that will subscribe to micro insurance products from Country Bankers Life Insurance Corporation, which has a partnership agreement with Mindanao Microfinance Council and needs to enroll at least 1,000 clients to subscribe for a certain micro insurance product, which has to be renewed annually.

1.2. MMC Associate Members (such as: Networks/Associations, Training Institutions or other non-MFIs) shall contribute annual membership dues of **TEN THOUSAND PESOS (PHP 10,000).**

New members of the Council must pay a corresponding one-time membership fee of FIVE THOUSAND (Php 5,000) PESOS other than the annual due.

1.3. The amount of annual membership dues may be changed and determined by a majority vote of the Board of Trustees.

1.4. The MMC Secretariat shall issue the Statement of Account to members before December 1 of each year.

1.5. Members should make payments on or before March 30 of the succeeding year.

1.5.1. Members may pay their dues through cash deposit or through check payments;

1.5.2. Members paying in cash should deposit the amount to Mindanao Microfinance Council, Land Bank Savings Account Number 2981- 0800-87 and fax the deposit slip with the name of the institution to the MMC Secretariat at facsimile number 082- 282-4282;

1.5.3. Check payments should be addressed to MINDANAO MICROFINANCE COUNCIL, INC. and sent via registered mail to the MMC Secretariat at 2nd Floor Door# 9 ATU Plaza Building II, Gov. Duterte St., 8000, Davao City;

1.6. Payments made after March 30 will no longer be entitled for the regular annual due rate of Eighteen Thousand Pesos (Php 18,000) but has to pay the pro-rated amount of Twenty-One Thousand Pesos (Php 21,000) payable within the first 3 quarters of each year.

1.7. The Secretariat shall send another billing statement after March 30 and every thirty (30) days thereafter until payment of the annual due is made.

SECTION 2. Suspension of Membership:

2.1. Members who fail to pay the annual dues before the Annual General Meeting shall be declared delinquent and membership privileges shall automatically be suspended;

2.2. A delinquent Member may be suspended as a member without cause when their membership fees, annual dues, and other fees, penalties or dues are not paid 30 days after the due date. This suspension will take effect by written notice from the Executive Director of the Council;

2.3. Suspended members are prohibited from exercising the benefits and rights of Membership while they are suspended, including but not limited to voting, participating in committee activities, entitlement to membership discounts, participation in membership projects and other entitlements extended to regular or associate members. A vote of the Board is not required for suspension however, the Board of Trustees may by majority vote, revoke any suspension should it prove to be erroneously administered;

2.4. A notice shall be sent by mail to the most recent address of the Member as shown on the Council records, setting forth the suspension and the reason therefore. Such notice shall be sent fifteen (15) days before the proposed effective date of the suspension;

2.5. Members have until one year to settle their annual dues. Members who fail to pay the annual dues within twelve (12) months from the due date will indicate that the member is no longer interested to be a member of the Council and thus will be declared officially withdrawn or expelled from the Council after a two thirds (2/3) vote of all the members of the Board of Trustees;

SECTION 3. Termination of Membership:

3.1. The membership of any Member shall terminate upon occurrence of any one or more of the following:

3.1.1. Resignation or voluntary withdrawal. Any Member may resign from the Council by filing a written letter of termination of membership with the Secretary of the Council with copies sent to the President and Executive Director. Members who voluntarily withdraw, should make the request for cancellation of membership in formal writing 60 days before the scheduled billing date of annual dues.

3.1.2. Resignation shall not relieve the Member from any financial obligation or liabilities for dues accrued and unpaid as of the date of resignation. No pro-rata refund of any membership fee or annual due shall be made for the balance of the year in which the resignation is made effective.

3.1.3. Involuntary termination of membership due to dissolution shall not relieve members from membership obligations except by the act of the Board of Trustees.

3.2. Expulsion. Any Member may be expelled for adequate reasons by a two thirds (2/3) vote of all the members of the Board of Trustees. Failure to pay dues or to meet the criteria for membership is presumed to be adequate reason for expulsion and does not require advance notice to the Member and deliberation by the Board.

3.2.1. Any Member proposed for expulsion for another reason is given advance written notice including the reason for the proposed expulsion, opportunity to contest the proposed expulsion in writing or in person before the Board of Trustees, and a final written notice of the Board's decision.

3.2.2. A notice shall be sent by mail to the most recent address of the Member as shown on the Council records, setting forth the expulsion and the reason therefore. Such notice shall be sent fifteen (15) days before the proposed effective date of the expulsion.

3.2.3. The Board shall vote upon whether the Member in question should in fact be expelled, suspended, or sanctioned in some other way. The decision of the Board is final.

3.3. Contest. Any action challenging an expulsion or suspension of membership, including any claim alleging defective notice, must be commenced within one (1) year after the date of expulsion or suspension.

3.4. Reinstatement. Members expelled or suspended may be reinstated by a majority vote of the Board.

3.5. Membership dues are non-refundable upon termination of membership.

SECTION 4. Effectivity:

4.1. All resolutions, policies, rules previously approved and implemented are hereby repealed or modified accordingly.

4.2. These guidelines shall take effect upon approval by majority of the Board of Trustees and shall be implemented immediately.