

Co-operative Societies

CO-OPERATIVE SOCIETIES REGULATIONS, 2008

ARRANGEMENT OF REGULATIONS

REGULATION

1. Citation.
2. Definitions.
3. Form required.
4. Fees.
5. Filling out of documents.
6. Dividend rate.
7. Transfer of shares.
8. Minimum amount of bond.
9. Procedures on appeal of termination of membership.
10. Annual financial statements.
11. Auditor's report.
12. Standard of financial statement and auditor's report.
13. Election of directors.
14. Meetings of directors.
15. Appointment of secretary and treasurer.
16. Duties of secretary and treasurer.
17. Supervisory committee.

REGULATION

18. Unclaimed amounts.
19. By-laws of housing society.
20. Amount of bond for credit union.
21. Liquidity.
22. Loan approval.
23. Borrowing by director, etc.
24. Security for loans.
25. Maximum period for interest on loans.
26. Doubtful loans allowance.
27. Use of reserves.
28. Credit committee.
29. Interest on loans.
30. Deposits.
31. Maximum loan liability.
32. Minimum value of shares.
33. Bank account.
34. Branches.
35. Revocation.

FIRST SCHEDULE

SECOND SCHEDULE

Co-operative Societies

Cap.378A.

CO-OPERATIVE SOCIETIES REGULATIONS, 2008

2008/4.

Authority: These Regulations were made on 9th January, 2008 by the Minister under section 269 of the *Co-operative Societies Act*.

Commencement: 14th January, 2008.

1. These Regulations may be cited as the *Co-operative Societies Regulations, 2008*. Citation.

2. In these Regulations, Definitions.

"bank" means a bank licensed under the *Financial Institutions Act*; Cap. 324A.

"document" means a report, return or other document required to be sent to the Registrar pursuant to the Act or these Regulations;

"form" means a form as set out in the *First Schedule*; First Schedule

"term" means a period not exceeding 3 years.

3. The forms set out in the *First Schedule* are to be used for the purposes of the Act and these Regulations. Form required. First Schedule.

4. The fees to be paid under the Act and these Regulations are those fixed in the *Second Schedule*. Fees. Second Schedule.

5. (1) Where an item required to be disclosed in a document does not apply, the person preparing the document shall indicate that fact by placing the phrase "not applicable" or the abbreviation "N/A" in the space provided in the document. Filling out of documents.

(2) Where

(a) any provision required to be set out in a document is too long to be set out in the space provided in the document; or

- (b) an agreement or other document is to be incorporated by reference and to be part of the document,

the person preparing the document may incorporate the provision, agreement or other document.

(3) A provision, agreement or other document referred to in paragraph (2) may be incorporated by

- (a) setting out the phrase "The annexed schedule (*number*) is incorporated in this form" in the space provided on the document; and

- (b) annexing the provision, agreement or other document to the document.

(4) A separate annex is required with respect to each item that is incorporated by reference in a document pursuant to paragraphs (2) and (3).

Dividend rate.

6. For the purposes of sections 4(*e*) and 34(1)(*c*) of the Act, a society may pay such dividends on its shares as it thinks fit.

Transfer of shares.

7. Special forms for the transfer of shares shall be provided by the Registrar.

(2) No transfer of a share shall be registered if made by a member who is indebted to the society without the approval of the board; and until the transfer of a share is registered, no right shall be acquired against the society by the transferee nor shall any claim of the society upon the transferor be affected thereby.

Minimum amount of bond.

8. Subject to regulation 20, for the purposes of section 77 of the Act, the minimum amount of a security or fidelity bond is,

- (a) in the case of a society with sales or revenue not exceeding \$25 000 per year, \$1 000;

- (b) in the case of a society with sales or revenues greater than \$25 000 but not exceeding \$100 000 per year, \$2 000; and
- (c) in the case of a society with sales or revenues greater than \$100 000 per year, \$5 000.

9. (1) Where a person appeals the termination of his membership to the Registrar pursuant to section 105 of the Act, that person shall submit a written statement to the Registrar within 30 days of the date of

Procedures on appeal of termination of membership.

- (a) the members' resolution terminating the person's membership pursuant to section 103 of the Act; or
 - (b) the members' confirmation of the directors' order terminating the person's membership pursuant to section 102(2) of the Act.
- (2) A person appealing the termination of his membership shall state in his written statement required pursuant to paragraph (1)
- (a) any reasons for the termination of his membership of which he has personal knowledge;
 - (b) the grounds on which his appeal lies; and
 - (c) any relevant facts or information, in addition to those described in sub-paragraphs (a) and (b), that the Registrar may require.
- (3) The Registrar shall hear an appeal pursuant to section 105 of the Act within 30 days after the date that he receives a completed written statement pursuant to paragraph (1), and inform the appellant, in writing, within 14 days after hearing the appeal of the outcome thereof.

10. (1) The comparative financial statements required pursuant to section 109 of the Act must include

Annual financial statements.

- (a) a balance sheet;
- (b) a statement of income;
- (c) a statement of retained earnings; and

(d) a statement of changes in financial position.

(2) Financial statements need not be designated by the names set out in sub-paragraphs (a) to (d) of paragraph (1).

Auditor's
report.

11. For the purposes of section 123 of the Act, the auditor of a society shall indicate in his report whether or not the financial statements contained in his report

(a) were prepared in accordance with generally accepted accounting principles; and

(b) are presented on a basis consistent with that of the preceding year.

Standard of
financial
statement
and auditor's
report.

12. The financial statements referred to in section 109 of the Act and the auditor's report referred to in section 123 of the Act must, except as otherwise provided by these Regulations, be prepared in accordance with standards approved by the Institute of Chartered Accounts of Barbados.

Election of
directors.

13. (1) This regulation applies for the purposes of section 53(2) of the Act.

(2) Before accepting the nomination of a person, the chairman of the meeting called to elect directors shall satisfy himself that the person to be nominated

(a) is qualified pursuant to the Act and by-laws of the society to be a director; and

(b) has consented to the nomination.

(3) Where the number of candidates nominated does not exceed the number of directors to be elected, the chairman of the meeting called to elect directors shall declare all the candidates elected.

(4) Subject to paragraph (7), only one ballot is to be taken and the number of candidates equal to the number of directors to be elected receiving the highest number of votes are to be declared elected.

(5) Where candidates are to be elected for varying terms, the candidates receiving the highest number of votes cast are to be declared elected for the longest or the longer terms, as the case may be.

(6) Where 2 or more candidates receive an equal number of votes, the members present at the meeting may by resolution provide that a second ballot be cast to break the tie.

(7) Where the meeting does not decide to hold a second ballot pursuant to paragraph (6), the chairman of the meeting called to elect directors shall draw lots, and the candidate whose lot is drawn is to be declared elected.

(8) Where a member votes for more than the number of directors to be elected on his ballot, his ballot is not to be counted.

(9) Where a registered society submits a by-law to the Registrar that provides for a method of electing directors other than at a general meeting of members, and the Registrar is satisfied that the by-law does not contravene paragraph (4), (5), (6), (7) or (8), the Registrar may approve the by-law and, on and after the date of that approval, the directors of the society shall be elected in the manner provided in the by-law.

(10) No society shall include in any by-law governing the manner of electing its directors any provision that prohibits its members from nominating as a candidate for election as director any member who

- (a) is qualified to be a director; and
- (b) consents to the nomination.

(11) The board of a society shall comprise not less than 3 members and not more than 15.

14. The directors of a society shall hold at least one meeting every month. Meetings of directors.

Appoint-
ment of
secretary
and
treasurer.

15. (1) For the purposes of section 76 of the Act, the board of a society shall appoint a secretary and a treasurer and, unless the secretary and the treasurer so appointed are members of the board, the board shall have the power to fix the remuneration for their service.

(2) The board shall within 7 days of making an appointment referred to in paragraph (1) notify the Registrar of the appointment.

(3) Subject to paragraph (4), a secretary or treasurer shall not hold office for more than 3 consecutive years.

(4) Paragraph 3 shall not apply to the current term of office of a person who is holding the office of secretary or treasurer on 14th January, 2008.

Duties of
secretary
and
treasurer.

16. (1) The secretary of a society shall

- (a) attend all meetings of the society and the board;
 - (b) keep the minutes of any meeting of the society or board;
 - (c) deal with any correspondence on behalf of the society;
 - (d) keep charge of all records, books, papers and other documents of the society;
 - (e) issue notices for all meetings of the board and general membership of the society in accordance with these Regulations and the by-laws;
 - (f) sign and execute, jointly with the president, all deeds and conveyances of real or personal property and such other documents as the board may specify; and
 - (g) perform such other duties as are prescribed by the by-laws or authorised by the board.
- (2) The treasurer of the society shall be responsible for
- (a) receiving all moneys due and payable to the society and issuing receipts for those moneys;

- (b) depositing all moneys received in the name of the society in such bank or depository as specified by the board;
- (c) all documents relating to the finances of the society;
- (d) recording all transactions effected by the society in the books provided for the purpose;
- (e) keeping charge of all documents, books and vouchers for all payments made and receipts issued on behalf of the society;
- (f) preparing the annual statement of account, balance sheet, monthly financial statements and other statements as the board may request;
- (g) keeping separate all moneys belonging to the society;
- (h) producing a current statement of the society's moneys on demand; and
- (i) making payments as authorised by the board and obtaining receipts for those payments.

17. For the purposes of section 212 of the Act and subject to the Act and by-laws, the supervisory committee of a society shall Supervisory committee.

- (a) appraise the policies and operating procedures of the society and make recommendations to the board and to the credit committee;
- (b) attest to the monthly returns filed in compliance with section 127(2) of the Act;
- (c) receive and investigate any complaints made by members of the society about the management of the society;
- (d) monitor the management of the society;
- (e) ensure that the society complies with the provisions of the Act, these Regulations and the by-laws; and
- (f) verify the assets of the society and monitor whether the assets are properly protected.

Unclaimed
amounts.

18. (1) Where the amount held to the credit of a person whose membership has been terminated is unclaimed and the amount

(a) is less than \$10, the society may add that amount to its income from operations; or

(b) is \$10 or more, the society shall, subject to sub-paragraph (3), place that amount in a special reserve fund until it is claimed.

(2) A society shall as soon as it is practicable, notify a person whose membership has been terminated of any sum held to the credit of that person.

(3) After the expiration of a period of 10 years, the society may add the amount referred to in paragraph (1)(b) to its income from operations.

(4) Where after a period of 10 years a member has not transacted any business with a society and there are unclaimed funds in the respect of that member's shares and deposits or other interests, the society shall

(a) publish in the *Official Gazette* and in a daily newspaper which is published and circulated in Barbados a notice containing

(i) the name of the member;

(ii) the particulars concerning the unclaimed funds; and

(iii) a statement requiring the member or beneficial owner of the funds to submit a claim to that society within 90 days of the publication of the notice; and

(b) mail a copy of the notice referred to in paragraph (a) to the member at his last known address.

By-laws of
housing
society.

19. For the purposes of section 226 of the Act, a housing society must provide in its by-laws that

(a) the society shall give a copy of the by-laws and the occupancy agreement to every member;

-
- (b) each member is entitled to have quiet enjoyment of his housing unit;
 - (c) either the society or the member is responsible for
 - (i) the maintenance of the housing unit in a safe, habitable and reasonable state of repair;
 - (ii) the repair or replacement of fixtures; and
 - (iii) any damage to the housing unit;
 - (d) the society and its agents, except in the case of an emergency, are required to give reasonable notice to the member prior to entry of the member's unit;
 - (e) the society shall give 3 months' notice of any increase in housing charges except where
 - (i) the Registrar gives his approval for a shorter notice; or
 - (ii) the members have unanimously approved the increase at a general meeting;
 - (f) the society shall give a minimum of 30 days' notice to a member of the termination of his membership, except where a member contravenes any by-laws governing
 - (i) ordinary cleanliness of the housing unit after having received written notice of the contravention;
 - (ii) the use of the premises for prohibited purposes; or
 - (iii) payment of housing charges; and
 - (g) there is to be no acceleration of housing charges.

20. For the purposes of section 77 of the Act, the amount of security or fidelity bond required in respect of a credit union is \$50 000. Amount of bond for credit union.

Liquidity.

21. (1) For the purposes of this regulation,

- (a) "liabilities" include shares of members other than qualifying shares, any deposits of money made in the credit union, any accrued interest on those shares and deposits and any loans taken out by the credit union;
- (b) "line of credit" means the maximum amount which a credit union is entitled to borrow at any given time;
- (c) "liquid assets" include Barbados currency and deposits of Barbados currency made by a credit union with a bank or any other institution that takes deposits, and that the credit union is entitled to withdraw on demand as readily marketable securities;
- (d) "marketable securities" include treasury bills, government debentures, treasury notes and other securities listed on the securities exchange of Barbados;
- (e) "secondary society" means a registered society which comprises mainly primary societies; and
- (f) "tertiary society" means a registered society all of whose members are secondary societies.

(2) A credit union shall at all times

- (a) have in its possession liquid assets;
- (b) maintain a line of credit; or
- (c) do both of the things mentioned in the sub-paragraphs (a) and (b),

in an amount sufficient to enable the society to meet its normal cash flow requirements as estimated by the society.

(3) A credit union shall at all times in accordance with paragraph (4) maintain an account

- (a) with a bank;

-
- (b) with a loan company or trust company incorporated under the *Companies Act*; or Cap. 308.
- (c) with a secondary society or a tertiary society whose by-laws provide for the acceptance of deposits, if the deposits can be repaid on demand.
- (4) The account mentioned in paragraph (3) shall be
- (a) in such amount as may be specified in the guidelines;
- (b) in the form of demand deposits or deposits redeemable on the notice of the society.
- (5) A credit union shall maintain the account described in paragraph (3) separate and apart from any other accounts or funds.
- 22.** (1) An application for a loan must be made on a form Loan approval. provided by the society and must state
- (a) the purpose for which the loan is required;
- (b) the security, if any, offered; and
- (c) any other information the credit committee or loans officer requires.
- (2) The approval of a loan application shall be in writing, and the credit committee or loans officer approving the loan shall ensure that the application and approval specify with respect to the loan
- (a) the amount approved;
- (b) the terms of payment;
- (c) the rate of interest;
- (d) any security to be held by the credit union;
- (e) any guarantees to be taken;

(f) any conditions that may be specified by the credit committee or the person approving the loan in addition to those mentioned in sub-paragraphs (a) to (e); and

(g) the date of the approval.

(3) A loan granted by a credit union shall be evidenced by a signed loan agreement between the credit union and the applicant.

(4) No member of a credit committee, the board or the supervisory committee of a society or any other person who has been authorised to approve loans shall be present at the discussion of the approval of a loan, or approve a loan to himself or any person with whom he has a fiduciary relationship.

(5) Where a member of a credit union desires a loan in excess of the sum standing to his credit, he shall indicate his financial standing when submitting the application for a loan referred to in paragraph (1).

(6) Where a person intentionally misrepresents his financial standing in order to obtain a loan from a credit union, that person is guilty of an offence and is liable on conviction by court of summary jurisdiction to a fine of \$2 000.

Borrowing
by director,
etc.

23. (1) No officer, director, credit committee member, supervisory committee member, or employee of a society may borrow from the society an amount in excess of his holdings therein in shares, deposits and accumulated earnings unless approved by the vote of two-thirds of the other members of the board, credit committee and supervisory committee sitting together.

(2) A meeting referred to in paragraph (1) is not properly constituted unless a quorum of the members of the credit committee is present.

(3) No registered society shall lend to any member an amount exceeding

(a) 10 per cent of the aggregate of the registered society's capital;

- (b) the members' ordinary deposits and reserves; or
- (c) such lesser percentage as is specified in the by-laws.
- 24.** The board shall by resolution establish a policy with respect to Security for loans.
- (a) the security required for approved loans; and
- (b) the manner in which the fair market value of any real property obtained as a security for a loan is to be calculated.
- 25.** For the purposes of section 202(1) of the Act, interest on loans may be paid at intervals not exceeding one month. Maximum period for interest on loans.
- 26.** When a credit union identifies a loan as a doubtful loan, the credit union shall immediately allow for the doubtful loan by Doubtful loans allowance.
- (a) establishing on its books and accounts an allowance for the doubtful loan in accordance with the guidelines;
- (b) reporting on any income statement it prepares, including its annual income statement required pursuant to regulation 10, as a loss from income an amount as an allowance for doubtful loans equal to the sum of allowances for all doubtful loans established in accordance with sub-paragraph (a); and
- (c) reporting on any balance sheet it prepares, including its annual balance sheet,
- (i) the value as an asset of its doubtful loans in an amount equal to the value of all of the doubtful loans as stated on its books and accounts less the allowance for the doubtful loan established in accordance with sub-paragraph (a); and
- (ii) in accordance with the guidelines, any property or other assets acquired in the financial year pursuant to a foreclosure or other realisation proceedings in relation to loan that was a doubtful loan.

(2) A credit union shall report to the Registrar at the end of each financial year

- (a) the number and amount of doubtful loans for which an allowance is required to be made in accordance with the guidelines in that financial year; and
- (b) the value of property and other assets recovered in that financial year in respect of doubtful loans.

(3) The board of directors of a credit union shall cause a list of all doubtful loans to be available at the registered office of the credit union for any examination required by the credit committee, supervisory committee and the auditor of the credit union; and the board shall send a copy of that list to the Registrar.

(4) The list mentioned in paragraph (2) includes, with respect to each doubtful loan,

- (a) the name of the borrower;
- (b) the amount of the loan; and
- (c) the amount of any allowance required to be made under the guidelines.

(5) Where a credit union determines that the allowance for doubtful loans required by paragraph (1) will result in a net loss on its income statement for the financial year, it shall immediately notify the Registrar in writing of that fact.

(6) For the purposes of these Regulations,

- (a) "doubtful loan" means any outstanding loan in arrears for a period exceeding 3 months;
- (b) "guidelines" means the guidelines made under section 192D of the Act.

27. (1) Subject to the approval of the Registrar, a society may use its reserves for the following purposes: Use of reserves.

- (a) to make good deficiencies created by its operations; and
- (b) to charge off losses on its investments.

(2) When the Registrar receives a request for approval pursuant to paragraph (1), he may restrict the purposes for which the society may use its reserves.

28. (1) For the purposes of section 206 of the Act and subject to the Act and by-laws, the credit committee of a credit union shall Credit committee.

- (a) recommend to the board policies and procedures to be followed by the credit union for approving and granting loans made by the credit union;
- (b) monitor, through reports from the credit union's auditor and other officers of the credit union, loan procedures used by the credit union;
- (c) consider all applications for loans, loan extensions and revisions of the terms of loans that are referred to it by the board or an officer of the credit union; and
- (d) consider reports of officers of the credit union that are submitted to it pursuant to that section.

(2) The credit committee of a credit union shall keep a record, with respect to each application for a loan or a renewal or extension of a loan considered by it, of

- (a) the name of the applicant;
- (b) the amount of the loan applied for or the change in the terms or conditions applied for; and
- (c) whether the application was approved, declined or deferred.

Interest on loans. **29.** (1) For the purposes of section 202(2) of the Act, no interest payments are to be included in the credit union's income where interest payment is with respect to a doubtful loan.

(2) A credit union may include in its income a maximum of 3 months' accrued interest with respect to a loan.

Deposits. **30.** (1) Subject to this regulation, the terms and conditions for the receipt of deposits by a registered society shall be set out in the by-laws of the society.

(2) No credit union shall establish and operate, without the approval of the Registrar, deposit accounts that permit funds in the account to be withdrawn or transferred by the depositor by means of

- (a) a cheque;
- (b) another bill of exchange; or
- (c) any other negotiable instrument,

that allows the holder of the negotiable instrument to have payment on demand made to him from the funds in the deposit.

(3) No credit union shall, without the approval of the Registrar, accept funds on deposit for a term that is stipulated in any agreement between the credit union and the depositor to be longer than 5 years.

(4) Where a credit union accepts deposits for a term that is stipulated in an agreement between the credit union and the depositor, the credit union shall provide a receipt to the depositor showing

- (a) the terms and conditions pursuant to which the funds are deposited by the depositor and accepted by the credit union;
- (b) the date on which the deposit matures;
- (c) the rate of interest to be paid by the credit union on funds deposited;
- (d) the time when interest is to be paid by the credit union; and

(e) any conditions that the board has stipulated for withdrawal of funds by the depositor prior to the date the deposit matures.

(5) Where a person has deposited funds in an account with the credit union, that person is entitled to receive, and the credit union shall provide, a statement showing the transactions conducted by that person involving the person's account, the balance of funds in the account and any other information that the credit union considers important.

(6) The board may determine the form in which the statements required pursuant to paragraph (5) are given.

31. (1) Every society shall from time to time fix at a general meeting the maximum liability the society may incur in loans. Maximum loan liability.

(2) The maximum fixed by paragraph (1) is subject to the approval of the Registrar.

(3) No society shall exceed the maximum approved by the Registrar pursuant to paragraph (2).

(4) The Registrar may at any time review the maximum approved pursuant to paragraph (2), and vary that maximum by notice in writing.

32. For the purposes of section 10(1)(a)(v) of the Act, the minimum value of qualifying shares that must be held by a member of a society is \$50. Minimum value of shares.

33. (1) The directors of a society may, for the purposes of the business of the society, open and maintain such accounts at any bank that the directors consider to be necessary. Bank account.

(2) Cheques drawn on an account mentioned in paragraph (1) shall be signed by any 2 of the following persons:

(a) a director;

(b) the treasurer;

(c) the chief executive officer, by whatever name called;

(d) chief finance officer, by whatever name called.

(3) Notwithstanding paragraph (2), the board may authorise a senior employee to sign cheques.

(4) Where a senior employee is authorised to sign cheques under paragraph (3), the cheques must also be signed by one of the persons mentioned in paragraph (2).

(5) Where a senior employee is authorised by the board to sign cheques under paragraph (3), the board must notify the Registrar within 2 weeks of the grant of the authorisation.

Branches. **34.** (1) In this regulation, "branch" means any office of a credit union where the credit union proposes to carry on business, including accepting deposits and, subject to regulation 30, operating a chequing service, separate and apart from its head office.

(2) No credit union shall open a branch without having first obtained the Registrar's approval in writing.

Revocation.
1993/25. **35.** The *Co-operative Societies Regulations, 1993* are revoked.

FIRST SCHEDULE

(Regulation 3)

FORM A

*Co-operative Societies Act
Cap. 378A*

APPLICATION FOR REGISTRATION

(The particulars of this form must be completed
in CAPITAL LETTERS)

To: The Registrar of the Co-operative Societies

1. Application for registration of the undermentioned society under the *Co-operative societies Act, Cap. 378A* is hereby made by the persons whose names and signatures appear hereunder:
2. The name of the society is:
3. The registered address of the society is:
4. The area of operation of the society is:
5. The objects of the society are as stated in the by-laws:
6. The membership fee is:
7. The financial year will terminate on the day of in each year:
8. The liability of the members for the debts of the society is limited/unlimited.
9. The society was established on the day of , 20 and at the date of this application there are members in the society.
10. Enclosed herewith are 3 copies of the proposed by-laws of the society.
11. The amount of \$ is enclosed, being the fee for registration.

THE LAWS OF BARBADOS

Printed by the Government Printer, Bay Street, St. Michael
by the authority of the Government of Barbados

12. Particulars relating to the applicants are as follows:

FULL NAME	DATE OF BIRTH	OCCUPATION	ADDRESS	SIGNATURE
-----------	------------------	------------	---------	-----------

13. The following persons have been appointed and have consented to act as provisional directors:

FULL NAME	DATE OF BIRTH	OCCUPATION	ADDRESS	SIGNATURE
-----------	------------------	------------	---------	-----------

14. The full name and address of the secretary are as follows:

Dated this day of , 20 .

.....
Secretary

FORM B

(Regulation 3)

*Co-operative Societies Act
Cap. 378A*

CERTIFICATE OF REGISTRATION

Certified that the application dated made by
to be registered under section 6 of the *Co-operative Societies Act, Cap 378A*
as the
has been accepted and that the said Society has been registered accordingly as
No. subject to the provisions of the said Act and the Regulations made
thereunder.

Dated this day of , 20 .

.....
Registrar of Co-operative Societies

FORM C

(Regulation 3)

*Co-operative Societies Act
Cap. 378A*

CERTIFICATE OF CHANGE OF NAME

Certified that _____ pursuant to
a directive given by the Registrar on the _____ day of _____, 20____
under section 17 of the *Co-operative Societies Act, Cap. 378A* has amended its
By-laws and will henceforth be known as _____
and that the said amendments have been duly registered.

Dated this _____ day of _____, 20____.

.....
Registrar of Co-operative societies

FORM D

(Regulation 3)

*Co-operative Societies Act
Cap. 378A*

CERTIFICATE OF CHANGE OF NAME
(Voluntary Change of Name)

Certified that _____ by a resolution passed in
accordance with section 10A of the *Co-operative Societies Act, Cap. 378* has amended
its By-laws and will henceforth be known as _____
and that the said amendments have been duly registered.

Dated this _____ day _____, 20____.

.....
Registrar of Co-operative Societies

FORM E

(Regulation 3)

Co-operative Societies Act
Cap. 378A**NOTICE OF CHANGE OF DIRECTORS**

Name of Society:

Registration No:

On the day of , 20 , the following persons ceased to
be directors of the above-named society:

FULL NAME	DATE OF BIRTH	ADDRESS	OCCUPATION
-----------	------------------	---------	------------

On the day of , 20 , the following persons became
directors of the above-named society:

FULL NAME	DATE OF BIRTH	ADDRESS	OCCUPATION	SIGNATURE
-----------	------------------	---------	------------	-----------

The directors of the society are:

FULL NAME	DATE OF BIRTH	ADDRESS	OCCUPATION	SIGNATURE
-----------	------------------	---------	------------	-----------

I certify that the above information is correct.

.....

Signature

.....

Date

.....

Office

FORM F

(Regulation 3)

*Co-operative Societies Act
Cap. 378A*

CERTIFICATE OF DISSOLUTION

Name of Society:

Registration No:

I hereby certify that the above-named Society was this day dissolved pursuant to section _____ of the *Co-operative Societies Act, Cap. 378A*.

Given under my hands this _____ day of _____, 20____.

.....
Registrar of Co-operative Societies

FORM G

(Regulation 3)

*Co-operative Societies Act
Cap. 378A*

CERTIFICATE OF REVIVAL

Name of Society:

Registration No:

I hereby certify that the above-named Society has been revived pursuant to section _____ of the *Co-operative Societies Act, Cap. 378A*.

Given under my hand this _____ day of _____, 20____.

.....
Registrar of Co-operative Societies

FORM H

(Regulation 3)

*Co-operative Societies Act
Cap. 378A*

CERTIFICATE OF CONTINUANCE

Name of Society:

Registration No:

I hereby certify that the above-named Society is this day continued as a registered society pursuant to section 241 of the *Co-operative Societies Act, Cap. 378A*.

Given under my hand this day of , 20 .

.....
Registrar of Co-operative Societies

FORM I

(Regulations 3)

*Co-operative Societies Act
Cap 378A*

ELECTORAL RETURNS

NAME OF SOCIETY: _____

DATE OF ELECTIONS: _____

CHAIRMAN OF ELECTIONS: _____

OFFICE/STATUS: _____

Notes for completion of this Form:

- (a) Where the number of candidates nominated does not exceed the number to be elected, the chairman shall declare all the candidates elected.
- (b) Where the officers are being elected for varying terms, the lengths of such terms may be determined by ballot or by drawing lots.
- (c) Where lots are drawn, the numbers should be shown in the column provided.
- (d) Where more than one ballot is cast to elect an officer, the result of each ballot should be shown separately and a supplementary list attached, if necessary.
- (e) If there is an equality of votes and a candidate declines to participate in a run-off, this should be indicated.

SUPERVISORY COMMITTEE

NAME OF NOMINEE	VOTES RECEIVED	LOT DRAWN	TERM OF OFFICE

I certify that the above information is correct:

Secretary.

Date.

FORM J

(Regulations 3)

Co-operative Societies Act
Cap. 378A**NOTICE OF CHANGE OF COMMITTEES**

Name of the Society: _____

Registration No.: _____

On the _____ day of _____, 20____ the following
persons ceased to be supervisors of the above-mentioned society:FULL NAME: _____

With effect from the _____ day of _____, 20____

the following persons comprise the supervisory committee

POSITION	FULL NAME	ADDRESS	SIGNATURE
1. Chairman			
2. Secretary			
3. Members			

On the _____ day of _____, 20_____, the following persons ceased to be members of the credit committee of the above-mentioned society:

FULL NAME _____

With effect from the _____ day of _____, 20_____

the following persons comprise the credit committee:

POSITION	FULLNAME	ADDRESS	SIGNATURE
1. Chairman			
2. Secretary			
3. Members			

I certify that the above information is correct.

Signature

Office

Date

SECOND SCHEDULE

(Regulation 4)

<i>Item</i>	<i>Fee</i>
	\$
1. For application for registration for any registered society, other than a Junior Co-operative Society	50.00
2. For a certificate of registration:	
(a) for a credit union	500.00
(b) for any other registered society, other than a Junior Co-operative Society	200.00
3. For reservation of name... ..	50.00
4. For change of name	100.00
5. For search	25.00
6. For restoring name to register:	
(a) Credit Union	300.00
(b) Other Co-operative Society	125.00
7. For the filing of the annual and special returns:	
(a) on the day that it is due	no fee
(b) for each day after the date that is due, a special filing fee as follows:	
(i) Credit Union	10.00
(ii) Other Co-operative Society	5.00
to the following maximum:	
(A) Credit Union	400.00
(B) Other Co-operative Society	200.00

THE LAWS OF BARBADOS

Printed by the Government Printer, Bay Street, St. Michael
by the authority of the Government of Barbados

8.	For a certificate of continuance	...	...	...	...	...	50.00
9.	For a certificate of amendment of by-laws...	...	...	...	...	...	50.00
10.	For a certificate of revival	...	...	...	...	...	75.00
11.	For a certificate of dissolution	...	...	...	...	...	50.00
12.	For an examination of any document	...	...	...	...	...	25.00
13.	For photocopies of any document:						
	(a) for the first page	...	...	...	...	...	3.00
	(b) for each additional page	...	...	...	...	...	1.00
14.	For certification of any document:						
	(a) for the first page	...	...	...	...	...	5.00
	(b) For each additional page	...	...	...	...	...	2.00
15.	For a notice that is required to be published in the Gazette	The cost of placing the notice in the <i>Gazette</i>					
16.	For any certificate other than a certificate of dissolution or certificate for which a fee is not provided	...	...	...	...	...	50.00
17.	Filing any document unrelated to anything for which a fee is not provided	...	...	...	...	...	25.00

NOTE: The fees (other than those referred to in paragraphs 1 and 2) payable in respect of a Junior Co-operative Society shall be 20 per cent of the fees payable by a registered society, other than a credit union.