



BCC
M P C
...KEEP MOVING!

BARANGKA CREDIT COOPERATIVE

A Primary Multi-Purpose Cooperative
No. 170 General Julian Cruz St., Barangka, Marikina City
8475-0044 | 8997-3051 | 8941-5244

Membership Type:

- Associate-KSSC
- Associate-Adult
- Regular

**PREFERRED SHARE CAPITAL
SUBSCRIPTION AGREEMENT**

(Form No. TF-034-B / Rev. 10/16/2020)

Last Name		First Name		Middle Name		Date Applied:	Application No.:
Total Amount Subscribed:	Term of Subscription:	Term of Payment:	Mode of Payment:		First Payment Date:	Last Payment Date:	
		<input type="checkbox"/> Weekly <input type="checkbox"/> Semi-Monthly <input type="checkbox"/> Monthly <input type="checkbox"/> Others: _____	<input type="checkbox"/> Over the Counter (OTC) <input type="checkbox"/> Post Dated Checks <input type="checkbox"/> Debit from ATM/Salary <input type="checkbox"/> Debit from regular savings				

Terms and Conditions:

1. Qualified Members:

1.1. Associate Members

- 1.1.1. Associate member must subscribe fifty (50) shares with a unit value of ₱100.00 per share or a total of Five Thousand Pesos (₱5,000.00).
- 1.1.2. Subscription on preferred share capital can be paid on a monthly or lump sum basis within 24 months upon approval of his/her membership.
- 1.1.3. No associate member shall own or hold more than 10% of the total subscribed share capital of the Cooperative.

1.2. Regular Members

- 1.2.1. Regular members may subscribe preferred share capital subscription as optional and additional investment.
- 1.2.2. A regular member may subscribe a minimum of fifty (50) shares with a unit value of ₱100.00 per share or a total of Five Thousand Pesos (₱5,000.00), which must be paid upon his/her intention to subscribe.

2. Incentive Reward for Additional Subscription

Preferred Share Capital is an interest-bearing capital investment with a fixed and assured interest rate of 7% per annum where a member may subscribe. The amount subscribed by a member on preferred share capital has no voting rights privileges.

3. The interest on share capital of a member with fully paid preferred share capital shall be paid based on prescribed regulations indicated in BCC By-Laws:

- 3.1. 75% shall be allocated cash dividend, which can be credited to member's ATM card or savings account.
- 3.2. 25% shall be allocated and credited to member's share capital account as additional paid-up preferred capital.

4. Associate and regular members may continue to subscribe on their preferred share capital account with the cooperative, provided that the total paid subscription shall not exceed Twenty-Five (25%) percent or one fourth (1/4) of the total authorized share capital of the cooperative.

5. No member shall transfer their balances from preferred share capital to common share capital or vice versa. Transfer of shares shall be allowed subject to the provisions under Section 77 of the By-Laws and Article II, Sections 8 & 9 of BCC Membership Policy.

6. Members/Co-Owners may choose one (1) mode of deposit in paying their subscription on share capital. For over the counter deposits, members may go to the nearest BCC office or thru its authorized bank partners. For deposit made in authorized bank partners, members must notify or present the duplicate copy of bank validated slip to BCC as a proof of deposit.

7. A penalty of 2% shall incur every month for unpaid subscription on preferred share capital of a member.

I, whose specimen signature below, certify that the information disclosed in this Agreement is true and correct, and the provisions indicated herein has been explained to me and clearly understood for compliance.

Printed Name & Signature of Co-Owner