



NOTICE TO 1CISP MEMBER-SHAREHOLDERS

FROM : Election Committee
SUBJECT : **Positions Open for Election in the 48th General Assembly**

In the upcoming 48th General Assembly Meeting and Election of Officers on **April 9, 2022** to be held at **Novotel**, Araneta Center, Cubao, Quezon City, the following vacancies will be up for election:

- 4 Regular Members of the Board of Directors
- 2 Independent Directors
- 2 Members of the Audit Supervisory Committee; and
- 2 Members of the Election Committee

If you wish for your official representatives to run in the upcoming election, please take note of the following qualifications based on your total paid-up shares for the year 2021:

- For **REGULAR MEMBERS OF THE BOD** – The member represented by one running for the position of BOD member must have a paid-in capital of at least five thousand (5,000) common shares;
- For **INDEPENDENT MEMBER OF THE BOD** – The member represented by one running for the position of Independent Member of the BOD must not be an owner of more than two percent (2%) of 1CISP's outstanding shares.
- For **COMMITTEE MEMBERS** – The member represented by the one running for the position of Committee Members must have paid-in capital of at least three thousand (3,000) common shares.
- FOR **MEMBERS OF THE AUDIT COMMITTEE** – must be accounting graduates or have background in accounting/finance work as per requirements by the Insurance Commission.

Aside from the required paid-in capital, your coop must have at least patronized two (2) business services of 1CISP, either new businesses or renewal of existing businesses, with corresponding premiums fully paid as of renewal date.

For ELECOM:


DANILO M. CAPILI
Chairman, ELECOM