

**1 COOPERATIVE INSURANCE SYSTEM OF THE PHILIPPINES  
LIFE AND GENERAL INSURANCE ( 1 CISP)**

**MEMBERSHIP AND SUBSCRIPTION AGREEMENT**  
**for**  
**PREFERRED SHARES**

**KNOW ALL MEN BY THESE PRESENTS:**

This Agreement entered into by and between **1 COOPERATIVE INSURANCE SYSTEM OF THE PHILIPPINES LIFE AND GENERAL INSURANCE (1 CISP)**, a cooperative insurance duly organized and existing under and by virtue of Philippines laws, with Principal Address at No. 80 Malakas St., Brgy. Pinyahan, Quezon City, herein represented by its President, **ROY S. MICLAT** and Executive Vice-President/COO, **CECILIA M. LAGUNA**, both Filipinos, of legal age and duly authorized representatives of the cooperative herein referred to as 1 CISP;

-and-

\_\_\_\_\_ a cooperative duly organized and existing under and by virtue of Philippines laws, with Principal Address at \_\_\_\_\_, herein represented by its Chairman, \_\_\_\_\_ and President/General Manager, \_\_\_\_\_, both Filipinos, of legal age and duly authorized representatives of the cooperative herein referred to as "the COOPERATIVE";

**-WITNESSETH THAT-**

1. The COOPERATIVE shall subscribe in the preferred shares of the 1 CISP in the amount of \_\_\_\_\_ Pesos (P \_\_\_\_\_) equivalent to \_\_\_\_\_ shares at P100 par value per share and agrees to pay the equivalent value of \_\_\_\_\_ Pesos (P \_\_\_\_\_) equivalent to \_\_\_\_\_ shares as initial paid-up capital, payment method of which is attached herein as "ANNEX A" - Mode of Payment;
2. The 1CISP agrees to pay the Cooperative/Federation/Organization an interest rate of four percent(4%) per annum for a period of five (5) years;
3. The COOPERATIVE agrees to participate in the capital build-up of the 1 CISP and allow 1CISP to flow back one hundred percent (100%) of the annual interest earnings into the share capital of 1CISP at the end of the calendar year;
4. The said preferred shares are redeemable at the option of the Cooperative Investor at the prevailing book value, but in no case less than par after five (5) years from the issuance thereof;
5. The COOPERATIVE agrees to faithfully abide by the 1 CISP's rules and regulations as stipulated in its by-laws and the amendments thereof, or elsewhere, and the decision of the General Assembly as well as those of the Board of Directors and maintain the status of members in good standing;

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6. The COOPERATIVE agrees to the applicable rules and regulations under the Cooperative Code of the Philippines and policy issuance of the Cooperative Development Authority and the Insurance Commission;
7. The 1 CISP shall ensure the rights and privileges of the COOPERATIVE as a member;

IN WITNESS WHEREOF, the parties have hereunto affixed their signature this \_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_.

**1 COOPERATIVE INSURANCE  
SYSTEM OF THE PHILIPPINES  
LIFE AND GENERAL  
INSURANCE (1CISP)**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**BY:**

**BY:**

**CECILIA M. LAGUNA**  
EVP/COO

**SIGNATURE OVER PRINTED NAME**  
Position:

**ROY S. MICLAT**  
PRESIDENT

REPUBLIC OF THE PHILIPPINES]  
CITY OF \_\_\_\_\_]SS.

**ACKNOWLEDEMENT**

Name	Proof of Identity
<b>ROY S. MICLAT</b>	<i>Philippine Passport No. P6160691A Issued on 23 Feb 2018 at DFA NCR MANILA Valid until 22 Feb 2028</i>
<b>CECILIA M. LAGUNA</b>	<i>Philippine Passport No. P3559812B Issued on 17 Oct 2019 at DFA CDO Valid until 16 Oct 2029</i>

known to me and known to be the same persons who executed the foregoing instrument consisting of two (2) useful pages, excluding its annexes but including this page where this acknowledgement is written, signed by them and their instrumental witnesses in each and every page thereof.

**IN WITNESS WHEREOF**, I have hereunto set my hand and affix my notarial seal, on the day, year and place above written.

Doc. No. \_\_\_\_\_;

Page No. \_\_\_\_\_;

Book No. \_\_\_\_\_;

**MEMBERSHIP AND SUBSCRIPTION AGREEMENT**

**MODE OF PAYMENT**

\_\_\_\_\_ Date

**FULL PAYMENT**

1. That the COOPERATIVE shall pay the 1 CISP the sum of \_\_\_\_\_ PESOS (Php\_\_\_\_\_ ) equivalent to \_\_\_\_\_ ( \_\_\_\_\_ ) shares at Php100 per value per share for the subscription in preferred shares.

**INSTALLMENT**

1. That the total price for \_\_\_\_\_ ( \_\_\_\_\_ ) shares shall be \_\_\_\_\_ (Php\_\_\_\_\_ ), payable in annual basis as follows:

a. **INITIAL PAYMENT.** \_\_\_\_\_ (Php\_\_\_\_\_ ) shall be paid by the COOPERATIVE to the 1 CISP;

b. **SUBSCRIPTION BALANCE.** The balance of the foresaid subscription shall be paid by the COOPERATIVE to the 1 CISP not later than \_\_\_\_\_, details payment of which is as follows:

Monthly

Quarterly

Annually

DATE OF PAYMENT	AMOUNT	BALANCE AS OF PAYMENT

\_\_\_\_\_ SIGNATURE OVER PRINTED NAME  
Position: