**Registry of Co-operative Societies**

Ministry of Culture, Community and Youth

140 Hill Street #02-00 Singapore 179369

Email: mccy\_regcoop@mccy.gov.sg

Website: www.mccy.gov.sg/coop

This form may take you 30 minutes to complete. You will need the following information to complete the form:

* Registered address of the proposed credit society
* Proposed services, membership, details of key officers and projected financial figures etc of proposed credit society

**FORM 1**

**APPLICATION FOR REGISTRATION**

**AS CREDIT CO-OPERATIVE SOCIETY**

1. **The name of the proposed credit society shall be :**

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1. **The registered office of the proposed credit society shall be at :**

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and its postal address (if different from the above) shall be :-

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1. **Objectives**

Briefly describe the objectives which the proposed credit society aims to achieve.

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1. **Financial Services**

Indicate the financial services which will be provided by the proposed credit society.

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1. **Membership**
2. Describe briefly the target membership profile of the proposed credit society, and the nature of the pre-existing common bond of the association or community of interest among the persons expected to become members.

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1. State the number of individuals who have indicated their intention to join the proposed credit society.

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1. Indicate the estimated number of individuals expected to join the proposed credit society in each of the first 3 years of its operations.

Year 1 ; \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Year 2 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Year 3 : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. State the names of institutional members[[1]](#footnote-1), if any, which have indicated their intention to join the proposed society.

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1. **Required Payment from Members**

Indicate the entrance fee, share capital and subscription capital when the proposed credit society commences operations:

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | Mandatory payment per member ($) | Projected  Total Amount ($) |
| i) | Entrance fees |  |  |
| ii) | Share capital |  |  |
| iii) | Subscription capital |  |  |

1. **Business Plan**

Provide a business plan which includes the financial projections for the first 3 years of operations (i.e., Balance Sheet, Income & Expenditure Statements and cashflow projections).

1. **Proposed Committee of Management**

Provide the name, identification number (such as, NRIC No. or foreign identification number), nationality, address, qualifications, occupation and relevant experience of individuals who will be empowered to give directives in regard to the business or to supervise the business of the society (see *Annex A1*).

1. **Audit Committee**

List the names, identification number (such as NRIC No. or foreign identification number), nationality, address, qualification, current occupation, and past occupations (where relevant to administration and management of proposed credit society), of individuals who will be members of the proposed credit society’s audit committee. (see *Annex A2*).

1. **Organization Structure**

Indicate whether the proposed credit society will have board of trustees, advisors, supervisory board or other types of boards in addition to committee of management. If so, provide details (i.e. functions of the board, positions, names and NRIC No. or foreign identification number of board members).

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***Item 11 is only applicable to existing non-credit society[[2]](#footnote-2) applying for conversion to a proposed credit society***

1. **Conversion from non-credit society to credit society**
2. State the reason(s) for the proposed conversion.

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1. List the projected costs of conversion (such as, financial and legal assistance).

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1. Indicate whether the proposed conversion was approved by members of the non-credit society. Provide details of the approval.

i) Total membership and vote entitlement at the date of the extra-ordinary general meeting:

|  |  |  |
| --- | --- | --- |
|  | Number | Vote entitlement |
| Institutional Member(s) |  |  |
| Individual Members |  |  |

1. Members present at the extra-ordinary general meeting and their vote entitlement:

|  |  |  |
| --- | --- | --- |
|  | Number | Vote entitlement |
| Institutional Member(s) |  |  |
| Individual Members |  |  |

iii) Members who voted in favour of the proposed conversion and the votes casted:

|  |  |  |
| --- | --- | --- |
|  | Number | Vote entitlement |
| Institutional Member(s) |  |  |
| Individual Members |  |  |

1. **Proposed By-laws**

Enclosed one copy of the proposed by-laws which specify the objects of the society and the minutes of the preliminary meeting (signed by all persons present and willing to become members of the society).

The proposed by-laws were approved by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ persons willing to become members at a preliminary meeting held at

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on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(dd/mm/yyyy)

1. **Contact Person** – The Registry of Co-operative Societies can contact the following person for any clarification:

Name : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact No. : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Email address : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_

1. **Founding Members**

**We, the undersigned,** wish to form a co-operative society under the Co-operative Societies Act (“Act”) and hereby apply for registration. We are willing to become members and will make the payments necessary for admission to membership as provided in the enclosed by-laws. We declare that we qualify for membership under the Act.

Please provide the name, identification number (such as NRIC No. or foreign identification number), nationality, address, occupation and signature (see *Annex B*):

- of at least 5 persons if the society is formed by individuals only; or

- of at least 2 persons duly authorized in this behalf of each society or trade union, if the society is formed by societies or trade unions..

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (month) \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (year)

**Version 25 Feb 2020**

**Annex A1: Proposed Committee of Management**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **No.** | **Name** | **Identification Number**  (NRIC or foreign identity number) | **Nationality** | **Contact Tel Number** | **Address** | **Occupation & Employer** | **Relevant Qualifications & Working Experience #** |
| 1. |  |  |  |  |  |  |  |
| 2. |  |  |  |  |  |  |  |
| 3. |  |  |  |  |  |  |  |
| 4. |  |  |  |  |  |  |  |
| 5. |  |  |  |  |  |  |  |

**Annex A2: Proposed Audit Committee**

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| --- | --- | --- | --- | --- | --- | --- | --- |
| **No.** | **Name** | **Identification Number**  (NRIC or foreign identity number) | **Nationality** | **Contact Tel Number** | **Address** | **Occupation & Employer** | **Relevant Qualifications & Working Experience #** |
| 1. |  |  |  |  |  |  |  |
| 2. |  |  |  |  |  |  |  |
| 3. |  |  |  |  |  |  |  |

# Applicant may provide further details (if any) in separate attachment.

**Annex B: Founding Members**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **No.** | **Name** | **Identification Number**  (NRIC or foreign identity number) | **Nationality** | **Contact Tel Number** | **Address** | **Occupation & Employer** | **Signature** |
| 1. |  |  |  |  |  |  |  |
| 2. |  |  |  |  |  |  |  |
| 3. |  |  |  |  |  |  |  |
| 4. |  |  |  |  |  |  |  |
| 5. |  |  |  |  |  |  |  |

1. ‘Institutional member’ means a co-operative society or a trade union [↑](#footnote-ref-1)
2. This refers to a co-operative society that does not currently provide any financial services. [↑](#footnote-ref-2)