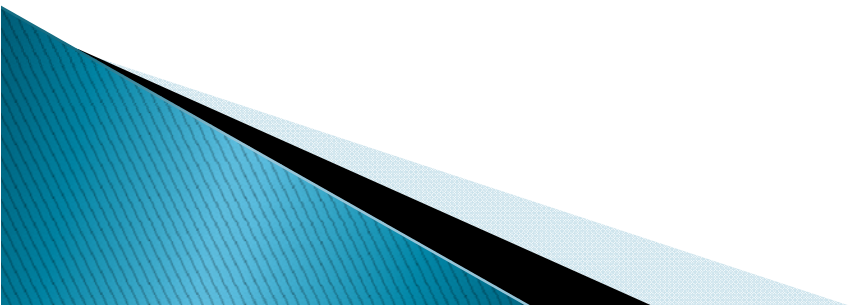


Bylaws



Bylaws of The Association of Asian Confederation of Credit Unions¹

Chapter 1 - GENERAL MATTERS

Art. 1) This association is known as "**Samakom Samaphan Sahakorn Omsap Lae Kredit Nai E-Sia**" using monogram "*So.So.Cho*" and known as "**The Association of Asian Confederation of Credit Unions**" by using the English monogram "ACCU".

Art. 2) The association's logo is a symbol of two hands bearing the globe inscribed with the letters: **ACCU**



Art. 3) The association's office is located at 36/2 Moo 3, Soi Malee-Suanson, Ramkhamhaeng Road, Huamark, Bangkok District, Bangkok 10240.

Art. 4) The association's objectives shall be:

- 4.1 To promote the organization of credit unions in Asia;
- 4.2 To represent the interests of the Asian credit union movement before the general public, government entities, public and private international organizations, cooperative institutions and other appropriate groups, and to develop and maintain the best possible relationship with these groups;
- 4.3 To facilitate technical and financial services essential to the establishment, stability, growth and unity of credit unions in the region;
- 4.4 To ascertain the needs of Asian credit unions through research and other means, and to assist those concerned to identify projects and activities designed to meet those needs;
- 4.5 To assist member organizations in undertaking country projects and activities and to implement or coordinate such projects and activities undertaken at the inter-country or regional level;
- 4.6 To collect information of interest to credit unions and to disseminate the same, through publications and other media, to credit union organizations and other groups who deal with credit unions in the ordinary course of their business;
- 4.7 To identify, develop and effectively use available human and institutional resources and to promote their interchange for the benefit of the credit union movements;

- 4.8 To obtain such provisional orders or legislative acts that will protect and serve the best interests of the credit union movements;
- 4.9 To enter into arrangements with governments, public or private international organizations, cooperative institutions and other appropriate groups that are deemed consistent with the objectives of the Confederation and its member organizations;
- 4.10 To implement or manage on behalf of members those central functions identified by them as necessary for their common benefit;
- 4.11 Not to set up any snooker table and
- 4.12 To be private organization operating without any connections with politics

Chapter 2 - MEMBERS

Art. 5) The association's members are divided into 4 categories, namely:

- Regular Member
- Associate Member
- Affiliate Member
- Supporter Member

5.1 **Regular members** are the Credit Union Leagues and Credit Union Federations with qualifications as follows:

- 5.1.1 Administering their organization by following the International Credit Union Operating Principles;
- 5.1.2 Having individual membership of at least 20,000 persons affiliated to the National Organization of Credit Unions or at least 1% of the total population of the country in which such an organization is located;
- 5.1.3 Having their field of services and the operational area within Asia;
- 5.1.4 Being a juridical entity, and using the bylaws approved by the Board of Directors of the association; and
- 5.1.5 Having been an Associate member for at least one year.

5.2 **Associate members** are the Credit Union Leagues and Credit Union Federations with qualifications as follows:

- 5.2.1 Administering their organization by following the International Credit Union Operating Principles;
- 5.2.2 Having individual membership of at least 10,000 persons affiliated to the National Organization of Credit Unions or at least 0.5% of total population of the country in which such an organization is located;

5.2.3 Having their field of services and the operational area within Asia;

5.2.4 Being a juristic entity and using the bylaws approved by the Board of Directors of the association.

5.3 **Affiliate members** shall be the National Apex Cooperative Organizations, Cooperative Financial Institutions, Cooperative Education and Research Institutions, Credit Union Promotion Organizations or and Patron Organizations of ACCU.

5.3.1 Having programs on Credit Union development in Asia

5.3.2 Having a partnership with ACCU to promote Credit Unions in their respective countries

5.3.3 Having programs on Credit Cooperative Education or research particularly Financial Cooperatives

5.3.4 Providing financial and technical support for Credit Union Promotion

5.4 **Supporter members** shall be Credit Unions, Credit Cooperatives, Cooperative Banking Institutions

5.4.1 Having outstanding achievement on operations such as membership or volume as a special program

5.4.2 Having partnership with ACCU to promote Credit Union best practice in their respective countries

5.4.3 Providing financial and technical support for Credit Union Promotion

Art. 6) The member representative of ACCU shall have the following qualifications:

6.1 Be a responsible person who is competent and acts with honesty and integrity

6.2 Has not been sentenced as either a bankrupt person or an incompetent person or jailed except if the offense is due to negligence or leniency.

6.3 Be a delegate appointed by the Board of Directors of the National League/Federation.

Art. 7) Enrolment of membership:

An applicant for membership of the association shall submit an application to the President of the association. The ACCU Board Meeting shall have the power to accept Regular, Associate, Affiliate and Supporter Membership. However, an applicant shall obtain membership status upon paying the entrance fees and annual dues according to the regulations of the association after the resolution to accept such member.

The Board of Directors has the right to suspend any member who creates acts detrimental to the image and interests of ACCU and the credit union movement as a whole. However, expulsion of membership shall be approved by the Annual General Meeting as recommended by the Board of Directors.

Art. 8) Membership shall be terminated by virtue of any one of the following reasons:

- 8.1 Resignation;
- 8.2 Disqualification of membership;
- 8.3 Expulsion of any regular member by resolution of the General Meeting of the association;
- 8.4 Expulsion of any Associate, Affiliate and Supporter member by resolution of the Board of Directors

Art. 9) Rights and Duties of the member:

Rights and Duties of Regular members shall be:

- 9.1.1 To attend the General Meeting of the association in order to express recommendations to the association;
- 9.1.2 A regular member is entitled to elect and/or be elected or be appointed as a Director of the association and to vote at the General Meeting;
- 9.1.3 To request the Board of Directors to check the accounts and assets of the association;
- 9.1.4 To enlist their names to make up at least one-third of all regular members for holding a Special General Meeting;
- 9.1.5 To comply with the Bylaws and Regulations of the association;
- 9.1.6 To pay the membership dues as specified in the Regulations approved by the General Meeting;
- 9.1.7 To cooperate and support the operations of the association;
- 9.1.8 To propagate the reputation of the association.

Rights and Duties of Associate, Affiliate and Supporter members shall be:

- 9.2.1 To attend the General Meeting of the association as an observer.
- 9.2.2 To pay the membership dues as specified in the Regulation approved by the General Meeting;
- 9.2.3 To cooperate with and support the operations of the association;
- 9.2.4 To propagate the reputation of the association.

Chapter 3 - GENERAL MEETING

- Art.10) The founders of the Association shall hold the First General Meeting within 180 days from the date of registration
- Art.11) The Board of Directors shall hold the Annual General Meeting once a year during the period from July to September of each year.
- Art.12) A Special General Meeting shall be held as deemed necessary by resolution of the Board of Directors or by at least one-third of all regular members who enlist their names requesting such meeting
- Art.13) In calling the General Meeting, the President shall send the notice of the General Meeting in writing to the members at least 60 days in advance. The official notice should also include an invitation calling for nominations for election to the Board of Directors in accordance with Art. 18
- Art.14) The Annual General Meeting shall consider at least the following agenda:
- 14.1 Progress report of the past business year;
 - 14.2 Financial report on Statements of Revenues and Expenses and Balance Sheet;
 - 14.3 Election of the new Board of Directors when the term of the Board of Directors expires;
 - 14.4 Appointment of the auditor;
 - 14.5 Approval of the yearly Business Plan and Budget.
- Art.15) At the Annual General Meeting or Special General Meeting, there must be at least half of the regular members in attendance to represent a quorum. If the quorum of the General Meeting cannot be obtained on the day of the scheduled meeting, the General Meeting shall be called, once again, after 30 days but not exceeding 90 days. Any number of members attending the re-scheduled meeting shall constitute a quorum. If the quorum of a Special General Meeting upon the request of the members cannot be obtained, such meeting shall not be held and shall be cancelled.
- Art.16) In making resolutions at the General Meeting or the meeting of the Board of Directors, only a majority vote shall be needed if not stipulated in the Bylaws. However, if the vote is equal, the chairman of the Meeting shall make a decisive vote. Only regular members shall be entitled to vote at the General Meeting. Any resolution before the general meeting proposed by regular members shall be submitted to the president at least 30 days in advance of the General Meeting. The Board of Directors shall decide if the resolution will be placed on the Agenda

Art.17) At the General Meeting or the meeting of the Board of Directors, if the President, and Vice-Presidents of the association are absent or cannot perform their duties, the meeting shall elect a Director, who attends the meeting, to act as Chairman for that meeting.

Chapter 4 - BOARD OF DIRECTORS

Art.18) The General Meeting shall elect five (5) Directors from the voting regular members to administer the association's business. This Board of Directors consists of 6 persons. Those elected by the General Meeting shall elect among themselves:

- 18.1 President;
- 18.2 First Vice-President;
- 18.3 Second Vice-President;
- 18.4 Secretary;
- 18.5 Treasurer.
- 18.6 Chief Executive Officer shall act as an ex officio member without voting power

Art.19) The Board of Directors shall be in their positions for two years. Each individual should not hold more than three consecutive terms. Transfer of responsibility between the previous and the new Board of Directors shall be completed within 30 days.

Art.20) If a position on the Board of Directors becomes vacant before completion of the term, the Board of Directors shall be empowered to appoint from the alternate directors as deemed appropriate, to fill that vacancy. The term of office shall be equal to the remaining term of the office of the outgoing director.

Art.21) The term of a Director shall be terminated under the following conditions:

- 21.1 Death of the Director;
- 21.2 Resignation of the Director from ACCU;
- 21.3 Expiration of the term of office of the Director of ACCU;
- 21.4 Termination/Withdrawal of membership or being no more a representative of a regular member;
- 21.5 Employment with the association.
- 21.6 Dismissal of the Director by resolution of the General Meeting.
- 21.7 Failure to pay the members dues as per policy

Art.22) Power and duty of the Board of Directors shall be:

- 22.1 To issue regulations, which are not against these Bylaws;
- 22.2 To employ and dismiss the Chief Executive Officer of the association. In case the Chief Executive Officer has not yet been employed, the Secretary shall be the Acting Chief Executive Officer of the association;
- 22.3 To appoint the advisor or sub-committee whose term of office shall not exceed the term of that Board of Directors.
- 22.4 To administer power and other duties as stipulated by these Bylaws or as assigned by the General Meeting.
- 22.5 To evaluate the annual performance of the Chief Executive Officer.

Art.23) The Board of Directors has the following responsibilities:

- 23.1 The President shall be the Chairperson of the General Meeting and Board Meetings and shall call or send notice of the Board Meetings.
- 23.2 The First Vice-President shall perform the duty of the President if the President is absent or cannot perform his/her duty and shall perform other duties as assigned by the President.
- 23.3 The Second Vice-President shall be the Registrar in charge of the registration of membership, keep the registration of the Board of Directors as required, and perform the duties of the President if the President and the First Vice-President are absent or cannot perform their duty.
- 23.4 The Secretary shall act as Secretary of the Board of Directors and take care of the minutes of the Board Meetings and the General Meetings and supervise the operation according to the Bylaws and Regulations.
- 23.5 The Treasurer shall control the finance and accounts of the association in compliance with the Bylaws and Regulations.

Chapter 5 - MANAGEMENT OF OFFICE

Art.24) The Chief Executive Officer shall be in charge of the association's employees and take care of the management of the office in compliance with the association's Bylaws and Regulations as stipulated by the Board of Directors and shall have the following duties:

- 24.1 To be responsible for the management of the office and to administer all levels of employees;
- 24.2 To efficiently plan and control the operation of the association within the existing policies and to forward data, suggestions and reports of the operations to the Board of Directors;
- 24.3 To be responsible for the association's assets according to the Bylaws

- and Regulations of the association as stipulated;
- 24.4 To attend meetings of the Board of Directors as an ex-officio without any voting power.
 - 24.5 To hire and fire employees not contrary to the policy on employees as determined by the Board of Directors.
 - 24.6 To perform other tasks as may be required by the Board of Directors from time to time.

Chapter 6 - FINANCE

- Art.25) The association's fiscal year shall start on the first day of July of whichever year until June 30 of the consecutive year.
- Art.26) The association's cash shall be kept in the Bank, Members' Leagues/ Federations or Sound Financial Institutions.
- Art.27) The association's Board of Directors and/or the Chief Executive Officer and the employee authorized by the Board of Directors are empowered to sign in legal acts binding the association. The signing of promissory notes or the association's cheques shall have at least the signatures of two persons along with the association's seal.

Chapter 7 - AMENDMENT OF BYLAWS AND DISSOLUTION

- Art.28) The association's Bylaws can be amended by resolution of the General Meeting with at least two-thirds of the votes of all regular members who attend the meeting, provided that notice of a proposed amendment is given at least forty five (45) days in advance of such meeting.
- Art.29) Dissolution of the association can be enacted by resolution of the General Meeting except if the dissolution is due to legal enforcement. The resolution to dissolve the association shall have at least three-fourths of the votes of all regular members who attend the meeting, provided that the notice of the motion to dissolve the association is given at least forty five 45 days in advance of such meeting.
- Art.30) If the association shall be dissolved, regardless of any reasons, the association's remaining assets after liquidation shall be donated to "Sai Jai Thai Foundation" under patronage of His Majesty the King and/or other charitable organizations which shall be approved by the General Meeting.

Chapter 8 - MEMBERSHIP WITH INTERNATIONAL ORGANIZATIONS

Art.31) The association shall be entitled to apply for membership of international organizations that support the vision and mission of the association and/or having the same line of activities. The application for membership of such organizations shall require the approval of the General Meeting.

Chapter 9 - PROVISIONAL CHAPTER

Art.32) These Bylaws shall be effective from the date on which the association was registered as a judicial entity onwards.

Art.33) Upon the registration as a juridical entity of the association, all founders shall be Directors of the association to enroll members and to organize the first General Meeting as specified in these Bylaws.

-Signed-

(Mr. Ekachai Chutrutrangsri) Bylaws' Presenter

Approved by the General Meeting in Bangkok, Thailand on July 25, 1992

-Signed-

(Mr. Prateep Anumathangkul) Bylaws' Presenter

1st amendment unanimously approved by ACCU 16th General Meeting in the Philippines on September 21, 1997.

Signed-

(Mr. Ranjith Hettiarachchi) Bylaws' Presenter

2nd amendment unanimously approved by ACCU 26th General Meeting in the Indonesia on September 23, 2007

The effectiveness of the Bylaws will be only in the 2008 in General Meeting