

AMENDED
BY-LAWS

OF

KAZAMA GRAMEEN (KGI) MUTUAL BENEFIT ASSOCIATION
(KGI-MBA) INC.
(Name of Corporation)

ARTICLE I – NAME

Section 1. The name of the organization shall be

**KAZAMA GRAMEEN (KGI) MUTUAL BENEFIT ASSOCIATION
(KGI-MBA) INC.**

ARTICLE II – OBJECTIVES

Section 1. That the purpose for which such association is formed is to advance the interests and promote the welfare of the poor in particular and the interest and welfare of the Philippines in general. Specifically the association shall seek:

1. To extend financial assistance to its members, spouse, children and parents in the form of death benefits, sickness benefits, provident savings and loan redemption assistance;
2. To ensure continued access to benefits/ resources by actively involving the members in the management of the association that will include implementation of policies and procedures geared towards sustainability and improved services.

ARTICLE III - MEMBERSHIP

Section 1. Qualification for Membership:

- a.) Applicants must be at least 18 years old but not more than 55 years old as of the enrolment date.
- b.) He/she must be an active member of KAZAMA Grameen, (KGI) Inc.; personnel and staff of Microfinance Institution and Mutual Benefit Association and other organized groups accredited.
- c.) Only those applicants who can meet all of the requirements stated in the prescribed application form shall be eligible for membership.

Section 2. Rights of Members - A member shall have the following rights:

- a.) To exercise the rights to vote on all matter relating to the affairs of the association;
- b.) To be eligible to any elective or appointive office of the association;

- c.) To participate in all deliberations/meetings of the association;
- d.) To avail of all the facilities of the association;
- e.) To examine all the records or books of the association during business hours.

Section 3. Duties and Responsibilities of the Members – A member shall have the following duties and responsibilities:

- a.) To obey and comply with the by-laws, rules and regulations that may be promulgated by the association from time to time;
- b.) To attend all meetings that may be called by the Board of Trustees;
- c.) To pay membership dues and other assessments of the association;
- d.) To participate in the governance and to protect the fund of the association;
- e.) Continuously give suggestions and comments on how to better run the association.

Section 4. In order to remain in good standing, a member must not be in arrears in the payment of membership dues and other required fees.

Section 5. KAZAMA Grameen (KGI) Mutual Benefit Association (KGI-MBA) Inc. shall issue membership certificates to members specifying the benefits to which such members are entitled. Such certificates, together with Articles of Incorporation of KGI-MBA and its By-Laws and all existing laws as may be pertinent shall constitute the agreement, as of the date of its issuance, between the KGI-MBA and the member.

The Certificate of membership shall continue during the life of the member unless otherwise terminated by death, total and permanent disability, resignation or expulsion.

ARTICLE IV - MEETINGS

Section 1. Annual Meetings – The annual meetings of the members shall be held on such time, place, and date as may be decided by the Board of Trustees every Friday of the third week of May of each year. Special meetings of the members shall be called as the need thereof arises, by the Board of Trustees or the President or upon petition of one third (1/3) of the general membership.

Section 2. Place of Meeting – Meetings, regular or special of the members shall be held in the principal office of KGI-MBA or at any place designated by the Board of Trustees.

Section 3. Notice of Meeting – Notices for regular meetings shall be sent by the Secretary by personal delivery or by mail at least two (2) weeks prior to the date of the meeting to each member at his last known post office address. The notice shall state the place, date and hour of the meeting and the purpose or purposes for which the meeting is called.

Notices for special meetings may be made by written notice at least five (5) days before the meeting. The written notice shall contain the particular matters to be discussed.