

- 1) Project Specification. The association through the appointed officer should define the specific description of the project/materials to be procured. The specified project or materials should be presented to the Board for approval.
- 2) Request for Bids. The approved project specification should be posted in the association website. In addition the association will also send out invitation to Bid.
- 3) Bidding. The invited bidders should submit sealed Bid to the office of the association
- 4) Reviewing the Bid. On the designated date, the association through the designated officer will conduct a review and come up with recommendation.
- 5) Awarding of the Contract. The contract will be awarded to the lowest bidder.

For procurement of projects/materials below One Hundred Thousand Pesos, the association through its Administrative Officer, will conduct canvass to at least three (3) suppliers by request for quote as per specification.

#### **4.2.6 Community of Operations**

In any business, there is a need for the support of the community where it operates. The Association acknowledged the significant role of the community in achieving its vision mission particularly in helping people become less vulnerable.

The Association will strengthen its relationship with the community by sharing information about its programs and services. Such services will include but not limited to Calamity Assistance Program, Education Assistance, Livelihood Training Program and other project identified by the community where the association is operating. Moreover, the association should participate in the implementation of development project undertaken by its partner MFI and its affiliates.

#### **4.2.7 Environmental Sustainability**

The Association's business operation does not directly affect the environment. However, it is still committed to do its part in promoting environmental sustainability through various initiatives within the office, among its directors and employees and with its stakeholders.

#### **4.2.8 Regulatory Agencies**

Regulatory agencies are essential in any industry as they provide the framework to which an association should legally operate. These policies, guidelines and circulars issued by the regulatory agencies promote fairness and increase the level of confidence of the members, implementers and other stakeholders.

The Association shall ensure full compliance to the requirements, policies, circulars, memoranda, and guidelines issued by regulatory agencies such as the Insurance Commission, Securities and Exchange Commission, Bureau of Internal Revenue, Local Government Units and other government agencies.

The association shall appoint/designate a person who will act as Compliance Officer to ensure compliance to the above-mentioned agencies.