

**AMENDED BY-LAWS**  
**OF**  
**TULUNGAN MUTUAL BENEFIT ASSOCIATION INC.**  
**(formerly SRCDC Mutual Benefit Association Inc.)**  
*(Amended 12.28.2016)*

**ARTICLE I – NAME**

**SECTION 1-** The name of the organization shall be Tulungan Mutual Benefit Association Inc. *(Amended 12.28.2016)*

**ARTICLE II – OBJECTIVES**

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

- 4
1. To extend micro-insurance services including *(Amended 12.28.2016)* financial assistance to its members and their spouses, children and parents in the form of death benefits, credit life insurance, wellness and health benefits, equity value savings assistance, loan assistance, *(Amended 12.28.2016)* and other related services for their general welfare;
  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.
- 5

**ARTICLE III - MEMBERSHIP**

**SECTION 1-** Qualification for Membership:

1. Applicants must be at least 18 years old but not more than 60 *(Amended 12.28.2016)* years old as of the first *(Amended 12.28.2016)* enrollment date;
2. He/she must be a member of SRCDC or other Cooperatives *(Amended 12.28.2016)*, Microfinance Institution and other organized groups, including their respective employees *(Amended 12.28.2016)*;
3. 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 in \*good standing *(Amended 12.28.2016)* shall have the following rights:

1. To exercise the right *(Amended 12.28.2016)* to vote on all matters relating to the affairs of the association. If unable to personally vote due to valid reasons, he/she may be represented by another member in good standing or Barangay Membership Coordinator (BMC) thru proxy voting;