

## **REQUIREMENTS FOR FORMING A CO-OPERATIVE**

1. The minimum number of persons required to form a Co-operative is ten (10). The Group should elect a Steering Committee from its members.
2. The Steering Committee should be an odd number of persons (i.e. five (5), seven (7) or nine (9)). Thereafter the following documents should be submitted to this Department.
  - ◆ Three (3) error-free copies of proposed Rules  
Model Rules available (\$2500 – diskette, hard copy – \$3000)
  - ◆ Application Forms duly completed along with the prescribed registration fee of Two Thousand Dollars (\$2000.00)
  - ◆ Registration Agreements to be duly completed and signed by the relevant officers
  - ◆ Business Plan to include:
    - Cash Flow Projection for Year 1
    - 3 Years Projected Income and Expenditure Statement: Years 1 and 2 broken down monthly and Year 3 annualized.
    - 3 Years Projected Balance Sheet, annualized.
3. In addition, the Steering Committee should avail itself for training in Co-operative Management at a cost of \$900.00 per hour, minimum 10 hours; at the end of the prescribed training, an evaluation will be undertaken to determine the group's knowledge on Co-operative Management and Principles.

**FOR THE ESTABLISHMENT OF A CREDIT UNION THE FOLLOWING  
ADDITIONAL REQUIREMENTS ARE NECESSARY:**

A minimum capital base sufficient to generate adequate revenue to meet at least the following expenses:-

- a) Salaries
- b) Rent
- c) Audit fees
- d) Utilities
- e) Stationery
- f) Security

**FOR FURTHER INFORMATION, KINDLY CONTACT:**

**Director**

**Development Section**

**Telephone # 927-4912, 927-6572 or 978-1946**

**Email: [dcfs@cwjamaica.com](mailto:dcfs@cwjamaica.com) Website: [www.dcfjamaica.org](http://www.dcfjamaica.org)**



## REGISTRATION AGREEMENT FOR

### APPLICANTS SEEKING REGISTRATION

#### UNDER THE CO-OPERATIVE SOCIETIES ACT

We the members of the Steering Committee of the .....Group do hereby agree to carry out the following in respect of our desire to register the aforementioned group under the Co-operative Societies Act: -

1. Submit to the **Registrar of Co-operative Societies**, a duly completed Application Form and Registration Agreement. Application Form must be signed by at least ten (10) persons, whom have met the criteria for membership as proposed by the entity. Forms must be accompanied by the following items:-
  - The prescribed Processing Fee of Two Thousand Dollars (\$2,000.00).
  - Three error free copies of the Group's proposed Rules.
  - Proof of Registered Office location (eg. rent receipt, duly drawn up Lease Agreement or permission letter from owner of premises endorsed by a Justice of the Peace).
  - A detailed Business Plan to include: Cash Flow Projections for the first year, three (3) years Income and Expenditure Statement (Years 1 and 2 of the Income and Expenditure Statement must be broken down monthly and Year 3 annualized) and three (3) years Balance Sheet (annualized).
  - Shares Listing outlining monies invested by members toward proposed venture along with related Bank information to validate funds collected. At least the ten (10) persons who signed the Application Form should have invested at least the minimum shares and pay the Entrance Fee as proposed by the Group
2. Acquire basic knowledge of Co-operative Societies Administration and Law and be successfully evaluated by the Registrar of Co-operative Societies or his representative within forty (40) days of this Agreement.
3. Collect within fifty-five (55) days of this Agreement, Registration package including Registration Certificate.

The Department of Co-operatives & Friendly Societies is to formally acknowledge receipt of Application and provide feedback regarding standard of documents received with Application within five (5) days of receipt of Application Package.

The Department of Co-operatives & Friendly Societies is to formally advise the applicant within twenty (20) days of the receipt of the Application Package, findings from assessment/analysis of Business Plan.

The Registrar of Co-operative Societies and Friendly Societies reserves the right to request from the Group any additional item(s) deemed necessary to facilitate the Registration Process.

Should the applicant fail to meet the above requirements within fifty (50) days of this Agreement; the Registrar shall have the right to withdraw the relevant file, and advise the group of its option to enter into a new Agreement.

Registration of the Group is subjected to the Registrar’s satisfaction in accordance with Section 7 (2) of the Co-operative Societies Act. Where registration is denied, the Group has one (1) month of the receipt of such refusal to appeal to the Tribunal against such a decision.

**Signed by Steering Committee members of the \_\_\_\_\_ Group on the \_\_\_\_\_ day of \_\_\_\_\_.**

.....  
President/Chairman

.....  
Vice President/Vice Chairman

.....  
Secretary

.....  
Treasurer

.....  
Steering Committee Member

.....  
Steering Committee Member

.....  
Steering Committee Member

.....  
Steering Committee Member

.....  
Steering Committee Member

.....  
Steering Committee Member

.....  
Steering Committee Member

FORM OF APPLICATION FOR REGISTRATION  
OF A CO-OPERATIVE

[To be used in case of which no Applicant is a Registered Society under the Co-operative Societies Act]

To the Registrar of Co-operative Societies, Kingston

1. Name of proposed Society:-
2. Area of Operation:-
3. Object of proposed Society:-
  
4. Is Limited or Unlimited Liability desired:-
5. Qualifications for Membership:-
  
6. Name, telephone number and address of Secretary
  
7. Name and telephone number of contact person
  
8. Address of proposed Society

We the undersigned, do hereby certify that each and all of us have attained the age of sixteen years and possess, the qualifications proposed for membership in (5) above, apply that the above Society may be registered as a Co-operative Society under and in accordance with the provisions of the Co-operative Societies Act and the Regulations made thereunder.

We attached hereto three (3) copies of the proposed Rules of the Society duly signed by us.

Dated this .....day of .....

NAME (BLOCK LETTERS)	SIGNATURE OR MARK OF TEN (10) MEMBERS	ADDRESS

I certify that I have read the foregoing to those applicants who are unable to read and that they have signed that they fully understood before setting their marks thereto.

Witness to Marks .....

Signature of Secretary .....