

REPUBLIKA NG PILIPINAS  
Republic of the Philippines  
KAGAWARAN NG EDUKASYON, KULTURA AT ISPORTS  
DEPARTMENT OF EDUCATION, CULTURE AND SPORTS  
DECS Complex, Meralco Avenue  
Pasig City, Philippines

Office of the Secretary

September 29, 1997

**DECS MEMORANDUM**

No. 379, s. 1997

**NUCLEUS BANK FOR THE NATIONAL TEACHERS AND EMPLOYEES  
COOPERATIVE BANK**

To : Undersecretaries  
Assistant Secretaries  
Bureau Directors  
Regional Directors  
Schools Division Superintendents

1. Pursuant to DECS Memorandum No. 68 Series of 1997, the Philippine Federation of Teachers and Employees Cooperatives (PFTEC) was assigned to be the lead agency in establishing the National Teachers and Employees Cooperative Bank (NTECB). The PFTEC has been conducting a series of regional consultations on the organization of the NTECB. Nationwide, the teachers and employees are not yet ready and prepared organizationally and financially at this time to join the NTECB through the organization of teachers cooperatives in their respective areas. It will take sometime before they can be ready to join. There are, however, a number of teachers cooperatives in several regions in Luzon, Visayas and Mindanao, which are already organizationally and financially to set up this Bank. Thus, there is the feasibility to fast-track the organization of the NTECB in consonance with the mobilization efforts of the PFTEC.

2. Accordingly, a nucleus bank for the NTECB shall first be set up. This nucleus bank shall be composed of the first fifteen teachers cooperatives or federation of teachers cooperatives which are all ready to contribute to the initial capital requirement for the registration of the NTECB which is Twelve Million Five Hundred Thousand Pesos (P12,500,000). The initial fifteen cooperators may come from the PFTEC, the Central Visayas Federation of Teachers Cooperatives (CVFTC) and the other teachers cooperatives or federations depending on their readiness to meet the organizational and financial requirements.

3. In line with said DECS Memorandum No. 68 s. 1997 which called for, among other things, the designation of a task force to coordinate all activities required for the establishment of the National Teachers and Employees Cooperative Bank (NTECB), the composition of the task force is herewith amended as follows:

DECS Secretary Representative	-	Chairman
One (1) Regional Director from the Visayas	-	Vice-Chairman
PFTEC Representative	-	Member
Representative of other federated teacher cooperatives	-	Member
Two (2) Regional Director for Luzon	-	Members
Two (2) Regional Directors for Mindanao-	-	Members

4. The task force, to be henceforth known as the NTECB Coordinating Committee, shall have the following functions:

- monitor, follow up, expedite and facilitate all actions necessary for the early organization and operation of the Bank;
- coordinate with all parties concerned with the establishment of the NTECB, including prospective subscribers, government regulatory and approving agencies, consultants and other persons;
- mediate in any disagreements among parties and act as clearinghouse of ideas and proposals;
- meet weekly or oftener, if necessary, and perform such other coordinating and monitoring functions that are necessary for the speedy organization and operation of the NTCB; and
- report directly to the DECS Secretary and submit periodic progress reports.

5. The following will compose the NTECB Coordinating Committee:

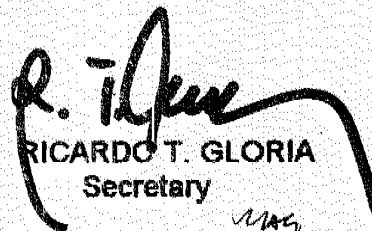
Assistant Secretary Marcial A. Salvatierra	-	Chairman
Director Eladio Dioko	-	Vice Chairman
PFTEC Chairman Metodilo Gapasin	-	Member
Venancio Nava	-	Member
Tomas Ratum	-	Member
Susana Cabahug	-	Member
Cirila Villegas	-	Member

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6. As part of its initial assignments, the NTECB Coordinating Committee will:

- spearhead the campaign for subscribers to the Bank's share capital, by organizing and mobilizing all teachers cooperatives and federation in all the regions with the assistance and in coordination with the Cooperatives Development Authority;
- mobilize the Regional Directors and the Superintendents in the campaign and in the collection of committed subscriptions;
- submit to the DECS Secretary a list of recognized bankers and respected finance-oriented individuals who can be considered to compose NTECB' professional management team and advisory board;
- follow-up on the assistance from the Congressional CDF/CIA Funds through the Cooperatives Development authority and the Joint Development Ventures for Peace and Prosperity Foundation (JDVPPF)
- coordinate and facilitate the preparation of:
  - Articles of Cooperation of NTECB
  - By-Laws which will spell out the Bank's organization and delineate the functions and responsibilities of main units in the structure
  - Application papers for submission to the Bangko Sentral ng Pilipinas and subsequently to the Cooperative Development Authority
- assist in the provision of an office and skeleton full-time support complement for the Bank's initial organization.

7. Immediate compliance is enjoined.

  
RICARDO T. GLORIA  
Secretary

Reference: DECS Memorandum: (No. 68, s. 1997)

Allotment: 1—(D.O. 50-97)

To be indicated in the Perpetual Index  
under the following subjects:

COOPERATIVES  
EMPLOYEES

OFFICIALS  
TEACHERS