

## P.20-02 - MEMBERSHIP TRANSFER POLICY

- 1. **RATIONALE.** Applicants who are currently members of another WCF cat club or trainee club in the Philippines must first terminate their membership from said club before they are eligible to apply for membership with the FCPI. This policy serves to ensure that members will avoid potential conflicts of interest arising from their membership with another WCF club or trainee club in the Philippines. This policy is consistent with SEC rules on membership organizations.
- 2. This policy is also aligned with the directive issued in WCF's Newsletter 19 (issued on 29 May 2020) requiring WCF clubs to inform the WCF central office and the former club to which the member previously belongs to, about the member's transfer.
- 3. **REQUIREMENTS.** Effective 15 July 2020, <u>new applicants for FCPI membership must</u>:
  - <u>DECLARE</u> that they are not members of another WCF club or trainee club in the Philippines, OR,
  - If they are current members of another WCF club or trainee club in the Philippines, <u>SUBMIT</u> written proof that they have since withdrawn or terminated their membership from the said club. The written proof may be in the form of an email or letter to their previous club, bearing the time or date it was sent (for emails) or proof of postmark (for letters).
  - <u>AGREE</u> that their FCPI membership will be rescinded / terminated should they be admitted as a member of another WCF club or trainee club in the Philippines.
- 3. **SANCTION.** Members who intentionally fail to declare their membership with another WCF club or trainee club in the Philippines will be expelled and may not reapply as a member within three years of expulsion.
- 4. **DECLARATION REQUIREMENT FOR RENEWING MEMBERS**. Beginning January 2021, members who are renewing their memberships with FCPI must submit an annual declaration that they are not members of another WCF club or trainee club in the Philippines. Failure to submit this declaration may be grounds for non-renewal of membership.
- 5. **EFFECTIVITY.** This policy will take effect on 15 July 2020.

Certified adopted by the Management Council by unanimous vote in a virtual meeting held on 10 July 2020.

Co/porate Secretary