Republic of the Philippines
House of Representatives
Quezon City, Metro Manila
Eighteenth Congress
Second Regular Session

HOUSE RESOLUTION NO. 1464

Introduced by Representative Sabiniano "Ben" S. Canama

RESOLUTION
COMMENDING THE ABUYOG ST. FRANCIS XAVIER CREDIT CO-
OPERATIVE (AFCCO) FOR ITS EXEMPLARY CONTRIBUTION TO
COOPERATIVE DEVELOPMENT AND ITS REMARKABLE
ACHIEVEMENT AS A PARTNER FOR ECONOMIC GROWTH, SUST-
AINABLE DEVELOPMENT, AND NATION-BUILDING

WHEREAS, in 1998, with 38 members and an initial capital of
P69,000.00, the Parish Pastoral Council of St. Francis Xavier Church in
Abuyog, Leyte organized the Abuyog St. Francis Xavier Credit Cooperative
(AFCCO) to save the people in the communities, especially the poor farmers,
from paying the usurious interest rates imposed by private lending individuals;

WHEREAS, due to the efficient administration of its officers and strong
commitment of its members, the AFCCO’s membership increased to 35,405,
its total share capital is now P92,590,363.24, with a total asset of P574,075,999;

WHEREAS, through the collective efforts of its members, the AFCCO
has expanded its operations in the entire Province of Leyte. It has successfully
achieved its vision to become the sustainable and reliable development cooperative and partner of the local and national government as it has provided financial and social services responsive to the needs of its members and in the communities where they are operating. Services such as but not limited to savings
and loan facilities, housing and livelihood programs, training programs on banana and cacao growing, life and crop insurance, hospitalization and death benefits and funeral services. It is also engaged in various outreach and social government programs such as tree planting, feeding programs, medical and dental missions, livelihood trainings, disaster relief operations, environmental conservation, youth development entrepreneurship and financial literacy.

WHEREAS, for its excellent management and the motivation to fulfill its mission, the AFCCO received several awards and citations, such as a Gold Plaque of Recognition as a “World Class FOCCUS Cooperative” awarded by the World Council of Credit Unions Incorporation; a plaque of recognition as a “Millionaire Cooperative”, as the “Most Outstanding Cooperative”; the “Most Outstanding Community Enterprise” by the Villar Sipag Award; the Cooperative Development Authority awarded AFCCO, the Gawad Parangal “1st Place Cooperative Leader” and a plaque of appreciation for its COVID-19 response in Region VIII;

WHEREAS, since its inception 22 years ago, the AFCCO has continued to adhere to the cooperative principles and practices, embedded in the values of self-help, self-responsibility, equality, equity, democracy, and solidarity, and it has been an agent of change and development in the communities, thus, it deserves the utmost commendation and recognition for its active role, strong commitment, and valuable contribution in the improvement of the lives of its members, in the community development and nation-building: Now, therefore, be it

RESOLVED BY THE HOUSE OF REPRESENTATIVES, To commend the Abuyog St. Francis Xavier Credit Cooperative (AFCCO) for its exemplary contribution to cooperative development and its remarkable achievement as a partner for economic growth, sustainable development and nation-building.

Adopted,

SABINIANO “BEN” S. CANAMA