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PRESS RELEASE

New impetus at the helm of Cooperatives Europe



Photo: J-L. Bancel and S. Westhausen, Cooperatives Europe General Assembly
Credits: Cooperatives Europe

The European Association of Cooperative Banks (EACB) warmly welcomes the election of Ms Susanne Westhausen as the new President of the Cooperatives Europe during its general assembly on Friday, September 24th.

Ms Westhausen's exceptional experience as the CEO of „Kooperationen“, Danish Cooperative Employers' Organisation, will be instrumental in responding to the challenges that cooperatives are facing in the current time of change.

Nina Schindler, CEO of the EACB, underlined:

“The strong support, which Ms Westhausen could win, speaks for itself and is a testimony for her qualifications and convincing presentation as candidate. European co-operative banks are strongly committed to Cooperatives Europe and its work. On behalf of the EACB, I would like to assure Ms Westhausen our support as new president”.

Addressing the audience, Susanne Westhausen, President of Cooperatives Europe, stated:

“I think that we are in a period of time where the cooperative business model and the social and solidarity economy is being recognized again by local, national and super national governments and decision makers.” Highlighting the importance of unity and inclusion, she underlined: *“It must be one of our top priorities to include all members, also members outside the EU. Together we can take also national lobbying to the next level.”*

The general assembly of Cooperatives Europe also elected its board members for a new four-year mandate. The EACB extends congratulations to Ms Isabelle Ferrand, Deputy Director of Confédération Nationale du Crédit Mutuel, who has been newly elected and will represent the EACB on the Board in the future. We are certain that Ms Ferrand presence on the Board will greatly strengthen the ties among the two organisations.

The voice of 2.700 local and retail banks, 85 million members, 214 million customers in EU

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EUROPEAN ASSOCIATION OF CO-OPERATIVE BANKS

The Co-operative Difference: Sustainability, Proximity, Governance

At the same time, Mr Etienne Pflimlin, former President of Confédération Nationale du Crédit Mutuel and co-founder of Cooperatives Europe, stepped down as a board member. He represented the EACB on the Board of Cooperatives Europe and in the International Cooperative Alliance. Mr Pflimlin served as Vice-President and thereafter as President from 2002 to 2006. Nina Schindler emphasises that the EACB owes a depth of gratitude to Mr. Pflimlin for his longstanding commitment and passionate engagement to the promotion of cooperative banking and cooperative business model in general.

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About the EACB:

The **European Association of Co-operative Banks (EACB)** is the voice of the co-operative banks in Europe. It represents, promotes and defends the common interests of its 27 member institutions and of co-operative banks in general. Co-operative banks form decentralised networks which are subject to banking as well as co-operative legislation. Democracy, transparency and proximity are the three key characteristics of the co-operative banks' business model. With 2,700 locally operating banks and 52,000 outlets co-operative banks are widely represented throughout the enlarged European Union, playing a major role in the financial and economic system. They have a long tradition in serving 214 million customers, mainly consumers, retailers and communities. The co-operative banks in Europe represent 85 million members and 705,000 employees and have a total average market share of about 20%.

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