



European Association of Co-operative Banks  
Groupement Européen des Banques Coopératives  
Europäische Vereinigung der Genossenschaftsbanken

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### **EACB Press Release:**

#### **Co-operative Banks leaders meet Andrea Enria, Chair of the European Banking Authority**

*December 4, 2013* –Today leaders of co-operative banks met with Andrea Enria, Chairman of the European Banking Authority (EBA) at the occasion of the Executive Committee of the EACB (European Association of Co-operative banks) in Brussels. During this high level meeting several issues were discussed, including the CRD4/CRR package, the banking union, and the single resolution mechanisms.

Christian Talgorn, EACB President, reminded the contributions of the local co-operative banks in terms of resilience and stability in the Eurozone. He highlighted that *"the final definition of the Liquidity Coverage Ratio could, if inappropriate, significantly limit their ability to finance the real economy."*

*"It is also through a permanent and deep dialogue that we can aim at making regulation fit with the specificities of the European economy, simpler, more understandable and cost effective in terms of compliance. This will help to ensure the capacity of financing the real economy"* stated Hervé Guider, EACB General Manager.

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#### **About the EACB:**

The European Association of Co-operative Banks (EACB) has been the voice of co-operative banks since 1970. It represents, promotes and defends the common interests of its 28 member institutions and of co-operative banks in general. Co-operative banks form decentralized networks which are subject to banking as well as co-operative legislation. With almost 4.000 locally operating banks and 71,000 outlets, co-operative banks play a major role in the financial and economic system. They serve more than 215 million customers, mainly consumers, SMEs and communities. Europe's cooperative banks represent 56 million members and 850,000 employees and have an average market share of about 20%. Their resilience during the crisis make co-operative banks a key driving force in the economic recovery.

**Website:** [www.eachb.coop](http://www.eachb.coop)