



EACB Press Release:

Co-operative Banks and SME organisations jointly address Commissioners Hill and Bieńkowska on the BCBS Revisions to the Standardised Approach for Credit Risk

4 May 2015 – The European Association of Craft, Small and Medium-sized Enterprises (UEAPME) and the European Association of Cooperative Banks (EACB) today jointly addressed a letter to Commissioners Jonathan Hill and Elżbieta Bieńkowska concerning the BCBS Revisions to the Standardised Approach for Credit Risk.

In the letter, both the EACB and UEAPME fully support the Commission's thoughts about fewer legislative proposals in the future, the importance of considering the cumulative effect of regulation taking into account the different business models in the European financial landscape, and improving SMEs' access to finance. However, the EACB and UEAPME also express their concern about the plans of the Basel Committee (BCBS) to review the Standardised Approach for credit risk and ask the Commission to demand significant improvements to the BCBS plans.

Both Associations are concerned that such plans may have adverse or even detrimental effects on the financing of SMEs in the EU at a time when the focus should be on growth and on making it more attractive to lend to SMEs. By contrast, some of the key elements of the BCBS proposal (i.e. treatment of exposures to corporates, retail portfolio and real estate exposures) would run against the EU's objectives and would not allow the EU's banking sector to act as an engine of growth.

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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 31 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 4,200 locally operating banks and 68,000 outlets, co-operative banks play a major role in the financial and economic system. They serve almost 205 million customers, mainly consumers, SMEs and communities. Europe's cooperative banks represent 78 million members and 860,000 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.

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