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EACB Press Statement

Gerhard Hofmann elected new President of the EACB

Frankfurt, 12 May 2016 – The Executive Committee of the European Association of Co-operative Banks (EACB), in its meeting held today at Frankfurt, Germany, elected Gerhard Hofmann, Board Member of the BVR – Bundesverband der Deutschen Volksbanken und Raiffeisenbanken, as its new President for a term of two years.

Mr. Hofmann had served as EACB Vice-President from 2010 and takes over the Presidency of the Association from Mr. Christian Talgorn, Chairman of the Board of Caisse Régionale du Morbihan and Member of the Committee of Fédération Nationale du Crédit Agricole (FNCA), who had chaired the EACB in the past four years.

Newly elected President Gerhard Hofmann commented on his appointment: *"In the post-crisis environment and the newly established Banking Union it is of the utmost importance that the EU regulators review and – where deemed necessary – adjust regulatory requirements in order to avoid undue administrative burden. Balancing the needs of financial stability and economic growth in Europe is essential. The particularities of our co-operative business model should be fully reflected in the new regulatory and supervisory framework, allowing co-operative banks to serve the society at large, especially in the area of financing households and SMEs"*

During the meeting, the EACB Executive Committee also renewed the mandate of **Mr Wiebe Draijer (Chairman of the Executive Board of Rabobank Nederland)** as Vice President of the European Association of Cooperative Banks for another two-year term. In addition, **Mr. Johannes Rehulka (Managing Director of the Austrian Federation of Raiffeisen Banks)** and **Mr . Augusto Dell’Erba (Vice President of the Italian Federcasse)**.were elected as Board Members of the EACB for a term of two years.

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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 31 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 4,200 locally operating banks and 67,000 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 205 million customers, mainly consumers, retailers and communities. The co-operative banks in Europe represent 81 million members and 805,000 employees and have a total average market share of about 20%.

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The voice of 4.200 local and retail banks, 81 million members, 205 million customers

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