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EACB Press Release

New EACB report highlights that regulation and assessment of governance in banking should respect the co-operative model

3rd February 2016-The EACB (European Association of Co-operative Banks) has published today a new report entitled "Corporate Governance in Co-operative Banks: Key Features". The report illustrates how corporate governance works in co-operative banks. It also shows that governance, based on the principle "one member, one vote" is at the heart of their identity and values. The report lists and describes a number of co-operative specificities in important aspects of governance including, among others: experience and expertise, independence, mandates, roles of board and management, recovery and resolution. It concludes that when it comes to governance, regulators and supervisors should take into account the dual nature of co-operative banks as banks and as co-operatives.

"Governance is what differentiates our banks, it is core to our performance, business, organization and structures. The co-operative governance way should be considered for its own unique merits and not as an "atypical" model.- commented Herve' Guider, EACB General Manager-" "For this reason - he continued - while we fully share the policy makers' objectives to enhance governance practices in banking, we warn that i) "good governance" is not a tick boxing exercise, but requires a comprehensive approach and corporate culture is key to responsible and ethical behaviors; ii) governance principles must be compatible with all banking models and applied in proportion to challenges and risks."

The full version of the Report can be downloaded via the following [link](#).

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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 68,000 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 78 million members and 860,000 employees and have a total average market share of about 20%.

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The voice of 4.200 local and retail banks, 78 million members, 205 million customers

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