



EACB Press Release:

Co-operative banks put forward policy recommendations during the 8th Convention on co-operative banking

Brussels, 27 October 2020 -

The [EACB Convention on co-operative banking](#), which has been held every two years since 2005, brings together bank supervisors, regulators, academics as well as representatives of co-operative banks. The conference promotes the discussion of key supervisory and regulatory issues and fosters the continuing cooperation in the oversight of international banking. Gathering around 250 participants including European and international policy makers, regulators, supervisors, academics and co-operative bankers, the EACB Convention presents a unique opportunity for a broad-based discussion on issues that are timely and relevant to foster new thinking on the sector in a fast-moving world.

Focused on the theme, "[Co-operative banks: A new deal for more solidarity](#)", this 8th edition of the Convention has provided a forum to discuss the challenges and strategies of co-operative banks adapting to current regulatory and supervisory developments linked to the Covid-19 crisis and the transition to a greener economy, with a keen proposition to remain key actors in their local communities in this critical period of time. To that purpose recommendations were listed by the EACB in the "[Co-operative Banks Declaration](#)" released today. A study "[Co-operative banks' engagement to sustainable finance](#)" was also released on this occasion.

Berry Marttin, EACB President commented: *"Like all other banks in Europe, co-operative banks have provided their clients with payment deferrals that was followed by public and sector wide moratoria. Now that these moratoria are coming to an end, the EACB is calling upon legislators and supervisors to take a pragmatic approach in the coming months as we can all see that the end of this health crisis and its financial implications is not yet in sight. In this respect we also believe that the implementation of Basel IV in the EU should be postponed and carefully reassessed in light of the new economic and social situation. Especially now, banks are expected to be able to provide companies extra credit to help them get through this difficult time. The capital requirements should accommodate this". He added "Also I believe that an increased focus on sustainability is very important. The EACB fosters the transition of our economies to a green and sustainable future and welcomes the new European Sustainable Finance Strategy. However, coherence between the proposed measures are needed in terms of content and timelines. If the EU wants to unleash the full potential of the Sustainable Finance Framework it should also find solutions about ESG data sharing and reporting".*

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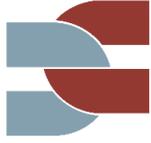
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The voice of 2.700 local and retail banks, 85 million members, 214 million customers in EU

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About the EACB:

The **European Association of Co-operative Banks** ([EACB](http://www.eacb.coop)) 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 213 million customers, mainly consumers, retailers and communities. The co-operative banks in Europe represent 84 million members and 705,000 employees and have a total average market share of about 20%.

Website: www.eacb.coop

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