



EACB Press Release:

EACB supports and promotes the UNEP FI Principles for Responsible Banking

Brussels, Wednesday 18th December 2018 – As officially announced today by UNEP-FI, the **European Association of Co-operative Banks (EACB)** is among the first endorsers of the **United Nations Environmental Programme Finance Initiative (UNEP FI)'s Principles for Responsible Banking** and encourages its members to take part in the ongoing consultation phase.

Hervé Guider, EACB General Manager, statement:

"Responsible and sustainable finance is part of the core business of co-operative banks. Owned by their clients/members, they are socially committed, they reinvest in the societies to which they belong, and they act in a long-term oriented and sustainable manner and encourage their clients/members to do so", said **Hervé Guider**, EACB General Manager. *"By endorsing, supporting and helping promoting the uptake of the Principles for responsible banking among their members and networks, the EACB would like to show its engagement in energy transition and green financing".*

Banks can have a leverage effect and enable structural changes by financing innovative and sustainable projects. Co-operative banks are part of society and aim to contribute to the success of that society since their origins. With 20% market share, 2.914 banks, 209 million clients and 81 million members, co-operative banks can be a driving force towards a more sustainable economy at European and global level.

The draft Principles, developed in cooperation with 28 leading banks from around the globe were launched for global public consultation in Paris three weeks ago. They will align the banking industry with and scale up its contribution to society's goals as expressed in the Sustainable Development Goals (SDGs) and the Paris Climate Agreement. They represent a first comprehensive global framework for integration of sustainability across all business areas of banks and are a catalyst for continuously increasing positive impact actions while reducing actions with a negative impact on people and environment.

The role of retail banks, and particularly that of co-operative banks, is key to advance in the Sustainable Finance Agenda at the European and international level, as well as to achieve the SDGs. The EACB have been an official supporting member of the UNEP-FI since May 2017 and will continue this fruitful collaboration.

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The voice of 2.914 local and retail banks, 81 million members, 209 million customers in EU



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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 28 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 2.914 locally operating banks and 53,262 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 209 million customers, mainly consumers, retailers and communities. The co-operative banks in Europe represent 81 million members and more than 719,000 employees and have a total average market share of about 20%.

Website: www.eachb.coop

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