



EUROPEAN ASSOCIATION OF CO-OPERATIVE BANKS  
The Co-operative Banking Difference

**Press statement:  
EACB reaffirms its support and commitment to the European project**

*Brussels 23 March - In view of the celebration of the 60<sup>th</sup> anniversary of the Rome Treaties, the EACB (European Association of Co-operative Banks) – representing **4,050** local and regional banks, **79 million** members and **210 million** customers (half of EU population) - reaffirms its support and commitment to the European project, in line with the co-operative banks' values and their role in the European economy, as follows:*

1. **Co-operative banks** remain strongly **committed to the European project and its values**, including democracy, solidarity and diversity.
2. **Co-operative banks support** initiatives aimed at making **Europe a stronger economy** and a more powerful democracy for the benefit of all its citizens and businesses.
3. **Co-operative banks call for powerful actions** from policy makers to ensure inclusive and sustainable growth and to reduce unemployment in Europe.
4. **Co-operative banks call Europe** to take the lead to address **climate change** and to accelerate innovation **for sustainable growth**.
5. **Co-operative banks recommend** that the **subsidiarity and accountability** of the EU Institutions, EU regulatory agencies and the involvement of local and national authorities are enhanced hand in hand with greater transparency in the decision process.

The **co-operative banks' form** of enterprise is enshrined in the **European Treaties** and is reflected in the Statute for a European Co-operative Society. **Our principles are:**

- **Members-ownership:** with one-person-one-vote, representatives of members and customers govern co-operative banks taking decisions with a bottom up approach.
- **Proximity:** rooted in the European regions, co-operative banks have dense branch networks and actively support their local communities.
- **Prudence:** most of co-operative banks resources come from deposits, they mainly provide retail banking products, proximity allows them to assess risks accurately.

**The voice of 4.050 local and retail banks | 79 million members | 210 million customers**

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## The Co-operative Banking Difference

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### **Additional notes:**

Future of Europe will be the topic of Panel 3 of the 7<sup>th</sup> Convention on Co-operative Banks that will be held in Brussels on the 28<sup>th</sup> March 2017. To download the full programme, please visit the [dedicated webpage](#).

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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 4,050 locally operating banks and 58,000 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 210 million customers, mainly consumers, retailers and communities. The co-operative banks in Europe represent 79 million members and 749,000 employees and have a total average market share of about 20%.

Website: [www.eachb.coop](http://www.eachb.coop)

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