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PRESS RELEASE

The EACB publishes its 2021 Annual Report



The European Association of Co-operative Banks (EACB) published today its 2021 Annual Report that highlights the main achievements of the association in addressing key business concerns of co-operative banks, reflecting in particular the advocacy efforts for a business neutral regulatory framework that respects their specificities.

Apart from the mitigation of the economic and social impact of the coronavirus pandemic, the EACB work plan in 2021 was very much driven by Europe's regulatory agenda for finance, for fighting climate change and the transition to a carbon free economy and for making Europe fit for the digital age. More than 200 experts from EACB members were involved in assessing these various initiatives in terms of impact on the co-operative bank capital base and governance, on their product offer, the way they engage with their clients and organise their business processes.

"This report reflects the outcome of the collective and intensive work of the EACB which has required constant dedication and commitment from its members and Secretariat. We are proud to present the results of many a productive and essential dialogue, triggering positive engagement with decision makers on several crucial files such as the completion of the banking union, the implementation of Basel IV, the expected revision of the resolution and deposit protection framework, but also the challenges brought by the fight against climate change, the digitalisation of financial services and the new retail investor framework." Declared **Berry Marttin**, President of the EACB.

In 2021, a new impetus was also given at the helm of the association with the appointment of **Nina Schindler** as Chief Executive Officer of the EACB. With the trust and support of the Board and General Assembly, the focus has been on refining the objective of the association and adjusting a number of internal operational processes from IT and HR to communication and advocacy policies.

"During the last 12 months, together with the Board and General Assembly, the EACB Secretariat took stock of the progress achieved so far and cast a view towards the future. We looked at how best to set up the EACB as a powerful, effective representative for co-operative banks in the European and global political debate, in order to be ready to meet upcoming strategic and regulatory challenges." said **Ms. Schindler**. *"Co-operative banks are important players in the European economy. Owned by members, their mission is to support local communities, SMEs and households, by innovating and combining economic and societal objectives. Major strategic goals will therefore include securing a business neutral regulatory framework that respects the specificities of co-operative banks."*

The voice of 2.700 local and retail banks, 87 million members, 223 million customers in Europe

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To download full text of the EACB Annual Report 2021, please click [here](#).

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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 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 223 million customers, mainly consumers, retailers and communities. The co-operative banks in Europe represent 85 million members and 705,000 employees and have a total average market share of about 20%.

Website: www.eacb.coop

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