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PRESS RELEASE

The Board of the European Association of Co-operative Banks (EACB) (re-)elected at the 45th General Assembly in Paris

During its 45th General Assembly hosted by *Confédération Nationale du Crédit Mutuel* in Paris, the European Association of Co-operative Banks (EACB) re-elected **Mr Berry Marttin, Member of the Managing Board of Rabobank, and Mr. Pierre-Edouard Batard, Director General of the Confédération Nationale du Crédit Mutuel, as President and Vice-President** respectively. **Mr. Daniel Quinten**, Member of the Board at *Bundesverband der Deutschen Volksbanken und Raiffeisenbanken* (BVR) was confirmed as new Vice-President, replacing Mr. Gerhard Hofmann also from BVR who resigned due to his retirement end of February. Furthermore, the other Directors of the Board got (re-)appointed.

The General Assembly exchanged on the situation in Ukraine, its impact on EACB members and the initiatives being taken by them to support the integration of refugees coming to Europe. Special attention was also given to the upcoming revision of the Recovery and Resolution framework.

“I am delighted to be able to continue my mandate for another two years and to keep on working towards securing a business neutral regulatory framework that respects the specificities of co-operative banks and safeguards the diversity of the EU banking market. This is especially relevant in light the work to revise the recovery and resolution framework which should respect the different legal forms and group structures,” declared **Mr. Marttin**.

Invited as a high-level keynote speaker, Banque de France’s Deputy Governor **Mr. Denis Beau** addressed the current and future priorities for the European banking sector. As such, Mr Beau focused such as macroeconomic context and monetary policy developments, financial stability situation and prudential implications including the implementation of the Basel agreement, and digital transformations.

“The banking sector has proved resilient so far and has contributed to soften and not amplify shocks. Given the uncertainties about macroeconomic and macro financial outlook, it is important that banks’ capacity to absorb shocks is maintained going forward and possibly strengthened. Hence, the relevance of a timely, fair and definitive implementation of the Basel’s accord”, **Mr. Beau** said.

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

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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 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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