



**NEWS RELEASE**

**EACB CEO Highlights Strategic Priorities for Cooperative Banks at  
CNCM General Assembly**



**Paris, 30 May 2024** – Interviewed at the General Assembly of the **Crédit Mutuel National Confederation (CNCM)**, **Nina Schindler, CEO of the European Association of Cooperative Banks (EACB)**, underlined the key role of cooperative banks in the European landscape: *“With their implantation in the population, cooperative banks are a pillar of European finance. They are a stabilising force due to their particular cooperative structure and long-term, member-focused approaches. The cooperative difference is not a luxury, but is essential to financial stability.”*

In an exchange with **Florence Genon-Catalot**, Communications Director at CNCM, **Ms. Schindler** highlighted these distinctive features of the cooperative banking sector and critical issues affecting it. Addressing growing regulatory pressures and in particular supervisory expectations relating to governance, **Ms Schindler** called for a united effort among cooperative banks to advocate for regulatory measures that recognise their unique model and operational needs.

**Daniel Baal**, newly elected President of the Confederation, reiterated his belief in a *“united and plural Europe”*, but also emphasised that Europe must be supportive and create dynamism. It must allow cooperative banks to advance, and not hinder their competitiveness. Related to the Basel implementation, he added: *“This reform, in essence, is well intentioned, but it will unfortunately lead to the general weakening of European banks (...) By unduly sterilising our own funds, we reduce our capacity to accompany the development of the economy and the financing of the green and social revolution”*.

In this vein, Mr. Baal encouraged cooperative banks to leverage their deep-rooted community connections to promote **sustainable development** and offer innovative financial products that **cater to the growing demand for ethical investments**.

---

**Contact**

CEO: Nina Schindler

[Nina.Schindler@eachb.coop](mailto:Nina.Schindler@eachb.coop)

Adviser to the Management: Eva Miller

[Eva.Miller@eachb.coop](mailto:Eva.Miller@eachb.coop)

---

**The voice of 2.500 local and retail banks, 89 million members, 225 million customers in Europe**

**EACB AISBL** – Secretariat • Rue de l'Industrie 26-38 • B-1040 Brussels

Tel: (+32 2) 230 11 24 • Enterprise 0896.081.149 • lobbying register 4172526951-19

[www.eachb.coop](http://www.eachb.coop) • e-mail : [secretariat@eachb.coop](mailto:secretariat@eachb.coop)



## EUROPEAN ASSOCIATION OF CO-OPERATIVE BANKS

The Cooperative Difference: Sustainability, Proximity, Governance

---

### About the EACB:

The European Association of Cooperative Banks ([EACB](http://www.eacb.coop)) is the voice of the cooperative banks in Europe. It represents, promotes and defends the common interests of its 27 member institutions and of cooperative banks in general. Cooperative banks form decentralised networks which are subject to banking as well as cooperative legislation. Democracy, transparency and proximity are the three key characteristics of the cooperative banks' business model. With 2,500 locally operating banks and 36,500 outlets cooperative 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 225 million customers, mainly consumers, retailers and communities. The cooperative banks in Europe represent 89 million members and 720,000 employees and have a total average market share of about 20%.

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

Follow us on [Linkedin](#) and [X \(Twitter\)](#)

---

**The voice of 2.500 local and retail banks, 89 million members, 225 million customers in Europe**

**EACB AISBL** – Secretariat • Rue de l'Industrie 26-38 • B-1040 Brussels

Tel: (+32 2) 230 11 24 • Enterprise 0896.081.149 • lobbying register 4172526951-19

[www.eacb.coop](http://www.eacb.coop) • e-mail : [secretariat@eacb.coop](mailto:secretariat@eacb.coop)