



EACB PRESS RELEASE

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Co-operative Banks recommend an Approach that balances Regulation and Stimulation of local Growth in Europe

Today, 4 March 2014, the debate **'Between Regulation and the need to re-launch local Growth : the Role of Co-operative Banks'**, organised by the European Association of Co-operative Bank (EACB) took place in Brussels. The co-operative banks met with public authorities to present and discuss their views and concerns for an approach that balances regulation and stimulation of local growth in Europe.

Co-operative banks are key players in the retail banking industry with 3.700 banks, 56 million members and 215 million clients. Given the current economic situation, they are determined to continue funding the European economy and call for an approach that balances regulation and growth.

While co-operative banks support the objective of stabilising the banking sector and reducing financial risk, a large number of regulatory measures that were recently adopted at a global, European and domestic level, may negatively affect their financial funding ability.

The EACB President, Christian Talgorn declared: *"An approach that regulates all risks is essential, however, only on the basis that it is adequately flexible and addresses the diversity of the banking industry. Co-operative banks with a regional focus must not be at a disadvantage."*

*For more information about the EACB Regulatory Debate, please check [our website](#).

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About the EACB:

The European Association of Co-operative Banks (EACB) has been the voice of co-operative banks since 1970. It represents, promotes and defends the common interests of its 28 member institutions and of co-operative banks in general. Co-operative banks form decentralized networks which are subject to banking as well as co-operative legislation. With 3,700 locally operating banks and 71,000 outlets, co-operative banks play a major role in the financial and economic system. They serve more than 215 million customers, mainly consumers, SMEs and communities. Europe's co-operative banks represent 56 million members and 850.000 employees and have an average market share of about 20%. Their resilience during the crisis make co-operative banks a key driving force in the economic recovery.

Website: www.eacb.coop

The voice of 3.700 local and retail banks, 56 million members, 215 million customers

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