



## **EACB Press Release**

### **Local markets oriented, co-operative banks are an inspiring model that reconciles economic and social needs**

Brussels, 6<sup>th</sup> December 2012- Today, more than 200 European and International representatives of co-operative banks, politicians, executive managers, academics and other guests met at the 5th Convention of the European Association of Co-operative Banks (EACB) entitled "Co-operative Banks: reconciling economic and social needs" at la Bibliothèque Solvay.

The event closed the United Nations' International Year of Co-operatives (IYC) with its motto "co-operative enterprises build a better world". In this respect, a special message was addressed by **Mr. Ban Ki-moon, UN Secretary General**, pointing out that "*the UN are heartened by the performance of European Co-operative Banks, which experienced remarkably limited losses*" in the global economic crisis.

In the same vein, the **President of the European Council, Herman Van Rompuy** underlined the crucial role of co-operative banks to restore confidence in the European financial system in the context of the upcoming EU reforms.

In his opening speech, **EACB's President Christian Talgorn** emphasized: "*Owned by their members, the 4.000 co-operative banks, strongly rooted in their regions, demonstrated their resilience and continued financing the real economy despite the turmoil. It is therefore of utmost importance that their specific organization and model is taken into account by EU and International legislators ensuring a policy framework is conducive to our network banks*".

The 5<sup>th</sup> Convention was also the occasion to reward the four winners of the *first EACB award for young researchers* on co-operative banks whose purpose is to stimulate research on the sector. During the ceremony **EACB's General Manager Hervé Guider** commented "*we hope that this is just the first of many prizes that the EACB will award in future years to young talents with the aim to pave the way to a full recognition of the importance of the co-operative banks model and the vital role played by our banks*".

Finally the **consultancy group Oliver Wyman**, presented their latest study on co-operative banks, conveying the message that to face upcoming challenges it will be necessary for co-operative banks to keep on "banking on values while building on agility".

The EACB convention serves as a forum for discussing the current challenges and perspectives facing co-operative banks, the next edition will take place in 2014.



*European Association of Co-operative Banks  
Groupement Européen des Banques Coopératives  
Europäische Vereinigung der Genossenschaftsbanken*



---

**EACB Contact:**

General Manager: Hervé Guider, [h.guider@eurocoopbanks.coop](mailto:h.guider@eurocoopbanks.coop) , +32 (0) 2 286 98 24

Head of Communication : Elisa Bevilacqua, [e.bevilacqua@eurocoopbanks.coop](mailto:e.bevilacqua@eurocoopbanks.coop) , +32 (0) 2 286 98 42

**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 cooperative banks in general. Co-operative banks form decentralized networks which are subject to banking as well as co-operative legislation. With 4,000 locally operating banks and 65,000 outlets, co-operative banks play a major role in the financial and economic system. They serve more than 181 million customers, mainly consumers, SMEs and communities. Europe's cooperative banks represent 50 million members and 777,500 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. [www.eurocoopbanks.coop](http://www.eurocoopbanks.coop)

---

***The voice of 4.000 local and retail banks, 50 million members, 181 million customers***

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

Tel: (+32 2) 230 11 24 • Fax (+32 2) 230 06 49 • Enterprise 0896.081.149 • lobbying register 4172526951-19

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