



EACB Press release

EACB Vice President, Gerhard Hofmann, appointed as EBIC Chair

On 28 January, Gerhard Hofmann, a Vice-President of the European Association of Co-operative Banks (EACB) and a Board member of the Bundesverband der Deutschen Volksbanken und Raiffeisenbanken (BVR), has been appointed as the Chair of the European Banking Industry Committee (EBIC), for a term of one year.

EBIC aims at providing the common voice of the EU banking sector regarding EU financial legislation initiatives and banking practices and to maintaining an open dialogue with the EU institutions and international bodies. EBIC is focusing on various initiatives in the areas of prudential regulation, banking supervision, compliance related to Anti-Money Laundering (AML) and Counter Terrorism Financing (CFT) as well as a number of topics in the retail banking area.

"I would like to thank and congratulate my predecessor, Joseph Delhay, for his excellent work during the past year", said Mr. Hofmann. "The banking community is currently faced with a high number of legislative and policy initiatives, both at the European and international level, which will define the banking industry for years to come. I am confident that with the support of different EBIC members I will be able to achieve my mission."

The EACB is one of the three founding members of EBIC, set up in 2004. The EACB is committed to the EBIC work, and it shares the chairmanship and the secretariat of EBIC with the two other founding federations, based on an annual rotation rule.

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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 4,000 locally operating banks and 72,000 outlets, co-operative banks play a major role in the financial and economic system. They serve more than 217 million customers, mainly consumers, SMEs and communities. Europe's co-operative banks represent 56 million members and 860,000 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.eu

The voice of 4.000 local and retail banks, 56 million members, 217 million customers

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