



EACB Press Release

At the occasion of the European launch of the International Year of Co-operatives, co-operative banks encourage the European Institutions to fully recognise their specificities and their impact value on the real economy

Brussels 12th January 2012 - The United Nations has proclaimed 2012 the International Year of Co-operatives. As declared by the UN Secretary General Mr. Ban Ki-moon "Co-operatives are a reminder to the international community that it is possible to pursue both economic viability and social responsibility". The European co-operative organizations* join forces today at European and national level to mark the start of this exceptional year. They emphasize their strength and contributions to the EU Agenda 2020 and call European and national policy makers to take into account their specificities with policy measures that are conducive to co-operatives. In this spirit, the European co-operative organizations are launching today their political agenda for 2012 'Co-operatives for Europe – Moving forward Together'.

At this occasion Mr. Hervé Guider, EACB General Manager, declared: *"With their long-term approach and strong foothold in the local communities, the 4.000 co-operative banks in Europe are vital players for financing the real economy. They intend to continue playing their vital role provided that the forthcoming legislation fully recognises the diversity and plurality of the European banking industry and in particular the specificities of our co-operative business model"*.

The United Nations have acknowledged the crucial role of financial co-operatives in the achievement of an inclusive financial sector in their report on co-operatives in social development (A/64/132). The report notes the importance of institutional diversity for the resilience of the financial system and calls for more attention by regulators to take into account the co-operative banks specificity. *"Financial co-operatives were able to lend prudently. They displayed resilience and actually exhibited growth in savings and loan volumes"* it says.

In the context of the UN's International Year of Co-operatives 2012, several events will be organized to mark the contributions of co-operative banks at international and European level. They will include notably the participation of the European Association of Co-operative Banks with a dedicated event on the 25th of April 2012 during the European Co-operative week (23-27th April 2012) and the 2012 International Summit of Co-operatives in Canada, a unique event focusing on the current and future business and financial challenges that co-operative leaders face around the world. (www.2012intlsummit.coop) Finally, the EACB will close this International Year of Co-operatives with its 5th Convention on co-operative banks in Brussels on the 6th of December 2012. The winners of the first "EACB award for young researchers on co-operative banks" will be appointed at this occasion.

* Cooperatives Europe, EACB, Cogeca, Cecodhas Housing Europe, Cecop, Eurocoop

EACB Contact:

General Manager: Hervé GUIDER (Tel.: 02 230 11 24) h.guider@eurocoopbanks.coop

Communication Officer: Elisa BEVILACQUA (Tel: 02 286 98 42) e.bevilacqua@eurocoopbanks.coop

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 27 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 176 million customers, mainly consumers, SMEs and communities. Europe's cooperative banks represent 50 million members and 783,000 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. www.eurocoopbanks.coop