



EACB Press Release:

EACB Executive Committee elects President, Vice-Presidents and Board Members at meeting in Vienna ahead of Austrian Presidency of the EU

Vienna, 15 June 2018 – The Executive Committee of the European Association of Co-operative Banks (EACB) has met today for its 34th meeting. About 40 co-operative banks leaders have gathered in Vienna hosted by Fachverband der Raiffeisenbanken and Volksbanken. The meeting was organised in the context of the forthcoming start of the Austrian Presidency of the EU (1st July 2018). Works have focussed on the banking regulatory framework at EU and international level, resolution, corporate governance, retail activities and the EU sustainable finance initiative.

At the meeting, the Executive Committee Members have nominated the Board for a mandate of 2 years as follows: the current President, Gerhard Hofmann, Member of the Board of the National Association of German Co-operative Banks (BVR) and the Vice-President Wiebe Draijer, CEO of Rabobank, were re-confirmed. Pierre-Edouard Batard - Deputy CEO of Crédit Mutuel was elected Vice- president (succeeding Nicolas Théry, President of Credit Mutuel CIC). Augusto Dell'Erba, President of Federcasse and Rainer Borns, CFO of Volksbanken Wien (who succeeds Johannes Rehulka, Director Fachverband Raiffeisenbanken Austria) were elected.

Mr. Gerhard Hofmann, EACB President commented: "I am honoured to continue my mandate together with the colleagues of the Board and the Members of the Executive Committee. Our commitment is to continue defending and promoting, under the roof of the EACB, the co-operative banks model. In 2018 our roots and co-operative difference are celebrated around the world for the 200th anniversary of one of the founders of co-operative banks, Friedrich Wilhelm Raiffeisen. However, the regulatory framework or the supervisory practices too often ignore our specificities and tend to restrict or even call into question the specific characteristics that made co-operative banks strong. **The EU authorities should take into account the co-operative networks structure and institutional protection schemes**, this is particularly relevant in the resolution framework (with adapted MREL) or in the EDIS discussion. **Moreover a flexible** approach is necessary in the **Risk Reduction package** and the implementation of Basel agreement of December 2017 to cater for the co-operative differences. **Concerning sustainable finance, co-operative banks support current policy initiatives; however there is a risk** that our key role at local level on environmental and social goals is undermined **by overly prescriptive measures**. Finally yet importantly, we have **concerns on the recent EBA / ESMA governance principles on fit and proper that** may affect co-operative governance specificities. When sound and sustainable business models are in place, regulators and supervisors shall not interfere."

Herve' Guider, EACB General Manager added. "The EACB intends to continue the dialogue with the EU and international institutions with a constructive approach to enhance the

The voice of 3.135 local and retail banks, 80.5 million members, 209 million customers in EU

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recognition of diversity of banking models that is a strong assets for financing the economy”

Note to the editor: The EACB has marked the 200th Raiffeisen’s anniversary by releasing a new publication [“Co-operative banks: at the service of their members and society”](#)

Recent EACB Position Papers:

[EACB Response fitness check reporting](#)

[EACB Response EBA Consultation homogeneity securitisation](#)

[EACB comments EC consultation finalisation Basel 3](#)

[EACB preliminary comments on EC Action Plan Sustainable Finance](#)

[EACB feedback on the supervisory expectations for the ICAAP and ILAAP](#)

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About the EACB:

The **European Association of Co-operative Banks** ([EACB](#)) is the voice of the co-operative banks in Europe. It represents, promotes and defends the common interests of its 28 member institutions and of co-operative banks in general. Co-operative banks form decentralised networks which are subject to banking as well as co-operative legislation. Democracy, transparency and proximity are the three key characteristics of the co-operative banks’ business model. With 3.135 locally operating banks and 58,000 outlets co-operative 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 209 million customers, mainly consumers, retailers and communities. The co-operative banks in Europe represent 80.5 million members and 732,000 employees and have a total average market share of about 20%.

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