



EUROPEAN ASSOCIATION OF CO-OPERATIVE BANKS The Co-operative Banking Difference

EACB Press Release:

Co-operative banks put forward policy recommendations on regulation, digitalisation and the future of Europe

Brussels, 28 March 2017 - Renewed commitment to the **European project**, support for the *Digital Single Market*, **subsidiarity, proportionality, diversity**, recognition of the **co-operative banks peculiarities**, the need of continuous **cost-benefits analysis** and a simplified approach to avoid **disproportionate implementation costs**, were among the policy recommendations discussed today at the **7th Convention on Co-operative Banks in Brussels** that gathered about 150 European and international policy makers, regulators, supervisors, academics and co-operative bankers. The event, organized on a biennial basis by the European Association of Co-operative Banks (**EACB**), is a landmark appointment that serves as platform for discussion to foster new thinking on the sector.

Focused on the theme, "**Co-operative banks: looking ahead to drive societal and economic growth**", the event has illustrated the strategies of co-operative banks adapting to regulatory and technological developments with a keen proposition to remain key actors in their local communities. To that purpose, 10 recommendations were listed by the EACB in the "[Co-operative Banks Declaration: the way forward](#)" released today.

"With 4.050 local banks, co-operative banks are major players in the European Banking Union. They have a distinctive model based on proximity, members ownership, governance, network organisation with internal solidarity systems and stable deposit and customer basis focus. These peculiarities have been crucial to their resilience during the financial crisis and to continue supporting the development of the regions they belong to, while constantly innovating the relationship with members" explained Gerhard Hofmann, EACB President. "However the international and European regulatory initiatives are often not taking into account the co-operative banks specificities. At the same time there is a risk that the regulatory and supervisory framework lead to a convergence of business models, governance and scale. If our co-operative banks were to change their model due to regulation and supervision rules, there will be a strong economic impact on financing European regions, SMEs and household and finally on growth.", Hofmann said.

Roberto Gualtieri, Chairman of the Committee on Economic and Monetary Affairs at the European Parliament, who was among the high level panelists of the event stated: "*The role of co-operative banks is key in ensuring a healthy pluralism and diversity of banking across Europe, by focusing on local economy and on long term credit financing rather than on short term profit maximisation, with the relevant contribution to financial inclusion and social cohesion. Their contribution in addressing the needs of financing of small businesses and households is also of great importance. The ECON committee is fully engaged to ensure pluralism and diversity of banking models within the Banking Union and to ensure compliance with the principle of proportionality, while preserving a level playing field and avoiding fragmentation along national lines.*"

During the Convention the winners of the fifth EACB award for young researchers on co-operative banks were rewarded. Speaking at the ceremony, **EACB's General Manager, Hervé Guider** said: "*The EACB is proud of awarding three young talented researchers*

The voice of 4.050 local and retail banks | 79 million members | 210 million customers

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today. Research is key to achieve a comprehensive understanding of the role of co-operative banks and their contribution to the stability of the financial system”.

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About the EACB: Founded in 1970, the European Association of Co-operative Banks (EACB) is a leading professional lobbying association in the European banking industry, based in Brussels. Today the EACB represents, promotes and defends the common interests of its 28 member institutions and of co-operative banks. With more than 4,050 locally operating banks and 59,000 outlets, co-operative banks play a key role in the financial and economic system. They serve more than 210 million customers, mainly SMEs, consumers and communities. Europe’s co-operative banks represent 79 million members and 749,000 employees and have an average market share of about 20%.
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ANNEXES:

- EACB Declaration Co-operative banks: the way forward
- EACB 7th Convention Programme
- EACB Award Winners: Executive Summaries of Papers

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