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PRESS RELEASE

The EACB Gathers Experts to Discuss the Co-operative Identity



On Thursday, 30th of June, the European Association of Co-operative Banks (EACB) held a webinar “*Apropos Coop Banking - Co-operative Banking Today: Living Up to the Values and Principles of the Co-operative Identity in a Fast-Changing World*”. The event gathered experts on the co-operative movement from around the world to discuss the co-operative identity of co-operative banks.

Organised in the context of the 100th International Day of Cooperatives that will be officially celebrated all around the world on the 2nd of July, it was the opportunity for co-operative banks to put in the spotlight their human-centred business model, inspired by the specific values of self-help, democracy, equality and solidarity, promoting openness and social responsibility.

The webinar was specifically dedicated to the evolving concept of the “co-operative identity”. In fact, the necessity to further examine the international “Statement on the Cooperative Identity” and what defines the co-operative values and principles is currently subject of a global debate propelled by the International Cooperative Alliance’s survey.

“*The ICA ‘Statement on the Cooperative Identity’ provides the co-operative business model with a common denominator to all co-operatives in the world, based on people’s needs and on democracy. At the same time, it is sufficiently flexible to allow for a strong business innovation drive, with new types of co-operatives being constantly created*”, declared **Bruno Roelants**, Director General of the International Cooperative Alliance (ICA) in his keynote speech.

Nina Schindler, EACB CEO, stated: “*There is no doubt that co-operative entities play a decisive role in the economy and contribute significantly to the growth and greater affluence all around the world. A very special role in this, is attributable to the co-operative banks, particularly by providing financial support to the real economy. Indeed, they stand in Europe for 87 million members and 223 million customers and around 705,000 employees and have an overall market share of around 20% in retail banking. Thus, co-operative banks are a relevant market force and a major pillar of diversity in the European banking sector*”.

The voice of 2.700 local and retail banks, 87 million members, 223 million customers in Europe

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The panel discussion welcomed speakers from the co-operative banking sector, the academic and co-operative world and the EU institutions namely Nazik Beishenaly, Researcher at KU Leuven, Robin Fieth, Chief Executive of Building Societies Association, Ignace Bikoula, Head of Regulatory & EU affairs of Federcasse, Kęstutis Kupsys, Member of the European Economic & Social Committee and Melina Morrison, Vice-Chair of the ICA Cooperative Identity Advisory Group & CEO and Business Council of Co-operatives and Mutuals Australia.

In his concluding remarks, **Hans Groeneveld**, Director International Cooperative Affairs at Rabobank and Professor at Tilburg University stated: *“The co-operative identity is a multifaceted concept. At the end of the day, co-operative banks should ensure to be perceived and appreciated as a viable and attractive type of bank by members, customers, regulators, policy makers and society at large. They should – be able to – actually showcase tangible co-operative differences compared to other banks.”*

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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 27 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 2,700 locally operating banks and 52,000 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 223 million customers, mainly consumers, retailers and communities. The co-operative banks in Europe represent 85 million members and 705,000 employees and have a total average market share of about 20%.

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