



**ANNUAL  
REPORT  
2025**

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The voice of:



**2,400**

local &  
retail banks



**91**

million  
members



**228**

million customers  
in the EU



**European Association of Co-operative Banks A.I.S.B.L.**

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# President's address



**Priscille Szeradzki**

President of the European Association of Co-operative Banks

2025 witnessed growing momentum for Europe to assume its strategic autonomy. Against a backdrop of increasing geopolitical uncertainty, European policymakers highlighted that without strong competitive European industries, there will be no such autonomy. The banking industry stands at the centre of this existential aim. European cooperative banks are essential to funding growth and security, supporting green and digital transitions as well as preserving the European social model.

In the context of this momentum, the continued availability of credit is indeed essential. Thanks to their long-term focus, democratic governance, strong local roots and sound capital positions, cooperative banks finance households, SMEs, farmers and local entrepreneurs across all territories, including rural and less densely populated areas, thereby supporting economic activity, social cohesion and financial inclusion. In 2025, with over 90 million members and more than 220 million customers, cooperative banks once again proved to be reliable partners in a period of uncertainty and transformation.

Sustainability remained a core priority, as the member-owned model naturally aligns with long-term environmental and social objectives and

enables cooperative lenders to support the transition of agriculture, industry and local economies while maintaining financial soundness.

Ongoing work on prudential rules, crisis management, governance requirements and sustainability-related legislation highlighted the need for risk-based regulation that is inclusive and respects European banking diversity. Simplification must be concrete, reducing unnecessary administrative burdens while preserving financial stability and consumer protection. While regulation plays a vital role in safeguarding stability, even well-intended frameworks can, if insufficiently proportionate, weigh on banks' capacity to compete and finance the real economy. The Commission's report on expected bank competitiveness in 2026 will be key; it must live up to expectations.

Additionally, the need for a more holistic approach to take into account the overall and strategic impact of European initiatives became increasingly apparent. This focus has already been showcased in discussions on the data required for ESG reporting. But the legislative framework around digital identity, new technologies, cybersecurity and the data economy also needs better alignment with legislation in the area of finance. On the other hand, the fight against financial fraud can no longer be addressed solely by regulation targeting payment accounts as the origins of this fraud are often found in areas that are not under the control of the banking industry.

Furthermore, cooperative banks observed an increasing need for prioritisation, efficiency and focus in the retail banking and technology domain. The cumulative impact of regulatory initiatives on a bank's operational capacity and investment budgets must therefore be carefully assessed. The demand on IT and innovation budgets exerted by initiatives such as the digital euro, the instant payment regulation, payment services regulation, open finance, DORA, the Cybersecurity Act and the AI Act is overwhelming. Policy choices must clearly distinguish between essential regulatory priorities and initiatives that could be phased in over time. Greater efficiency can be achieved by re-using what already exists and ensuring greater consistency across European reporting frameworks.

Finally, it is important to note that, the cooperative model as such received renewed recognition in 2025 with the celebration of the United Nations International Year of Cooperatives worldwide. This global recognition reaffirmed the relevance of cooperative enterprises as drivers of resilient, inclusive and sustainable economic development. The adoption of a United Nations resolution recognising the benefits of cooperatives as important vehicles of sustainable and inclusive development and calling for the proclamation of an International Year of Cooperatives every 10 years sends a strong and lasting signal. It confirms the relevance of the cooperative model as a future-oriented form of enterprise. For cooperative banks, this recognition also underscored the importance of strengthening alliances across the cooperative movement at a European and global level.

Looking back on 2025 as President of the EACB, I am immensely proud of the work we have carried out over the past year. I extend my sincere gratitude to the EACB

Secretariat, our members and all our stakeholders for their continued engagement, expertise and commitment. Together, we ensured that the voice of cooperative banking remained strong and visible at a European level.

The challenges Europe faces are significant and enduring. Yet 2025 has shown that cooperative banks are not only well-equipped to respond to these challenges but constitute an essential part of the solution. Rooted in citizen ownership, our model is not a legacy of the past, but a key asset for Europe's future.

As Europe continues to navigate a period of profound transformation, cooperative banks stand ready to play their full role in supporting citizens, business and communities.

Together with European institutions and stakeholders, we remain committed to building a stronger European economy for the years ahead.

# CEO's Foreword



**Nina Schindler**  
Chief Executive Officer

In 2025, the new European Commission and Parliament shifted decisively from formation to full operational momentum. As the new Commission began rolling out its term agenda – from competitiveness and strategic autonomy to digital transformation and capital market reform – the policy tempo intensified across the board. In response, the EACB swiftly aligned its 2025 workplan with emerging institutional priorities, ensuring targeted and timely engagement on high-impact legislative dossiers across the policy cycle.

We welcomed the renewed institutional emphasis on competitiveness and simplification, which resonated with members. The EACB remained heavily involved in the “Less Is More” initiative, underlining the importance of proportionate and operationally viable rules for retail and cooperative banks. These debates recalled the essential role of diversity within the European banking ecosystem, particularly in supporting SMEs, households and regional economies.

Throughout the year, the EACB remained a trusted and forward-looking interlocutor across the EU regulatory spectrum. More than 45 technical contributions, consultations and joint positions underscored our commitment to evidence-based advocacy.

In digital finance, we continued emphasising the need to substantially simplify or withdraw Financial Data Access (FiDA), clarified that logistic regression is not AI, and highlighted the need for a coherent EU framework to tackle fraud across the digital value chain as part of the Payment Services Regulation (PSR) talks. We actively contributed to the EU Anti-Money Laundering Authority (AMLA) operational setup and the anti-money laundering (AML) package negotiations, safeguarding a regulatory architecture that respects diverse business models.

Our work extended to Crisis Management and Deposit Insurance (CMDI) to ensure proper recognition of cooperative solidarity mechanisms, safeguard the level playing field and promote practical solutions to support well-functioning debt markets, as well as sustainability reporting, supervisory convergence and streamlining, capital market union developments, and the Digital Euro – where members remained strongly mobilised around potential impacts on deposits, liquidity flows, lending capacity and competition.

Following our significant involvement in the Commission’s Strategic Dialogue on Agriculture last year, our nomination as the sole financial sector representative on the European Board for Agriculture and Food (EBAF) signalled notable recognition of the EACB’s expertise and, more broadly, of the historical ties between cooperative banks and Europe’s agriculture sector.

The EACB further promoted these messages through sustained high-level advocacy. Cooperative bank member representatives, including the President and Board members, represented the EACB at major financial services conferences in Frankfurt and Brussels. They engaged with senior representatives of European banking authorities as well as Members of the European Parliament, fostering greater understanding of the realities of cooperative banks, their specificities and their concerns regarding ongoing legislative initiatives as EU institutions entered their first full year of delivery.

Beyond regulation, 2025 provided a platform to advance the cooperative banking identity. Against the backdrop of the International Year of Cooperatives, the EACB

Global Cooperative Banking Forum in Birmingham and the Cooperative Identity Forum highlighted the sector’s international voice and long-term contributions, including in the areas of taxation, employment and financial stability.

This emphasis was mirrored by national central banks and supervisors, many of whom stressed the sector’s significance for market diversity and values-based finance. Meetings across European capitals confirmed broad support from authorities in varying member jurisdictions, ranging from the Spanish Central Bank Governor’s endorsement of the sector’s role in regional and micro-enterprise financing to the UK government’s commitment to scaling mutual banking and constructive exchanges with Danish supervisors. These developments reaffirmed the enduring strength of cooperative banking movements within the financial system.

The year concluded on a positive note with the widening footprint of EACB membership as we welcomed two new members into our fold: Sicredi from Brazil and Belgian CrelanCo. Their strong cooperative identities and community-based missions contribute to the EACB’s collective voice and enhance its platform for advocating for the sector.

Looking back on 2025, I wish to acknowledge the dedication of the EACB Secretariat and the many experts whose work continues to underpin the association’s achievements. Guided by the President’s forward-looking leadership and strong commitment to the cooperative mission, the association is well positioned to continue advancing the interests of cooperative banks at a pivotal moment for the EU financial services agenda. With the new mandate now firmly under way, I look forward to another year of constructive and impactful advocacy on behalf of our sector.

## COOPERATIVE BANKING IN EUROPEAN UNION FACTS & FIGURES

Banks owned by members  
financing the local economy

**228 million customers**  
**2.400 cooperative banks**

Half of the EU/UK/CH banks

**91 million members**

In cooperative banks, customers of local banks can become members of the cooperative and play an active role in the governance at the local and/or central level.

**747.000 employees**  
of European cooperative banks



**35.150**  
Branches



**€5.4 trillion**  
deposits



**€9.9 trillion**  
assets

Source: The EACB key figures compiled by EACB and Tilburg University  
Complete infographics available on EACB website

# About the EACB

## THE ASSOCIATION

The European Association of Co-operative Banks (EACB) represents, promotes and defends the common interests of its 29 member institutions and cooperative banks located in 23 countries worldwide.

As the world's largest cooperative banking association, the EACB advocates for almost 2,400 small, regional and large member banks at European and international levels.

An international non-profit association based in Brussels, the EACB is recognised by regulators and supervisors as the voice of cooperative banks, especially at an EU level.



**29**

member  
institutions &  
cooperative  
banks



**23**

countries  
worldwide

### What is the EACB ?

As the official representative of cooperative banking to European and international institutions, the EACB is committed to providing a high-quality, credible voice for cooperative banks in Europe and globally. It is fully engaged in the European regulatory process and produces comprehensive policy resources for cooperative banks worldwide.

The Association emphasises the way that the special values and unique characteristics of the cooperative banking model enhance the diversity and plurality of the European banking industry for the benefit of Europe's citizens, small and medium enterprises, and local economies.

Fully dedicated to its members and in line with fundamental cooperative values, the EACB gives members the right to get involved in the decision-making process, regardless of their size or country.

The EACB supports the Code of Conduct on lobbying of the European Commission and is registered in the EU transparency register book (Transparency Book Register 4172526951-19).

### Who supports the EACB ?

The high-level expertise and professionalism of its Secretariat, working hand in hand with more than 400 national experts actively involved in the EACB's specific technical Working Groups, allows the EACB to achieve its key missions, such as making relevant contributions to consultations of European and international institutions, European Parliament committees, expert panels and other relevant hearings.

### What is the EACB's added value ?

With a broad range of staff expertise on cooperative banks, the EACB provides its members and stakeholders with information and assessments to increase their awareness and knowledge of European regulatory issues. It helps keep them up to speed with legislative and regulatory developments. It is also a valuable platform from which members can defend and promote their banking model and exchange good practices.

# THE COOPERATIVE DIFFERENCE

Cooperative banks are important contributors to growth for Europe's economies, supporting the prosperity of businesses and citizen well-being. They are an integral part of regions and communities and thereby a key component of a diverse, rich financial services sector.

This makes cooperative banks an important financial actor for Europe and Europeans. They provide banking services to 228 million people and account for nearly 20% of retail banking services in Europe.

Many of Europe's best known and most trusted banking brands are cooperatives. They are the main credit providers to households in terms of mortgages and consumer loans and are also some of the largest lenders to SMEs, where they provide a third of total financing.



## What makes the cooperative banking model different?

### Member ownership:

Cooperatives unite behind a core purpose to act as customer champions, anchored in their member ownership. This unique and defining feature of cooperatives is at the centre of their strategic thinking and operational delivery and benefits customers.

Cooperative banks deliver a high level of customer service and a long-term view of the client relationship. Combined with their typically dense branch networks and regional or local structure, this results in higher perceived proximity and trust from customers.

### Maximisation of member benefit/surplus within a long-term relationship:

Cooperative banks are owned by their members, who are also their customers, including households, local entrepreneurs, craftsmen and farmers.

The principal purpose of cooperative banks is to deliver value to their members/customers by providing the

highest quality products at the best prices. There are 91 million members of European cooperative banks, representing 1 in 5 European Union citizens.<sup>1</sup>

Cooperative banks prioritise customer service and long-term stability ahead of maximising short-term profits; they are strongly anchored in their communities and good corporate citizens, and members participate in governance.

### "One person - one vote" democratic governance, with a bottom-up approach:

In contrast to other types of banks, customers and members are systematically represented in the governance structures of cooperative banks and play an important role in the governance processes of the bank (i.e. Membership councils, general assemblies, etc.).

Cooperative banks abide by the seven international cooperative principles, which enshrine the values of the cooperative movement. In a market where trust is generally low, cooperative banks provide an alternative to other types of banks by consistently focusing on the needs of customers rather than shareholders.

## Resilience:

Cooperatives accumulate capital through retained earnings as a result of their ownership and capital structure. This contributes to mitigating risk by creating reserves in good times and maintaining a substantial safety buffer in leaner periods.

Cooperatives consistently represent some of the better capitalised financial institutions in Europe. The capital base can be considered as an inter-generational benefit that has been passed from member to member over many decades of trading.

## Strong commitment to social values:

Cooperative banks have a long tradition of commitment to social values and solidarity. They were originally created in the 19th century in Europe to fight against the financial exclusion of social groups and alleviate the plight of rural populations and craftsmen. Because they are focused on the people and places they serve, cooperative banks make a positive contribution to wider society.

Many cooperative banks are locally based and have a particular focus on and expertise in the local community. This reduces powerful centralising tendencies in the financial system. Cooperative banks play a special role in fostering local and regional development.

They fulfil a vital economic role by providing access to financing for customers in regions which are typically not served by other players in the credit sector due to decisions based on profitability criteria alone.

Many cooperative banks have reinforced their "community role" by continuing to lend to their members and local businesses when certain shareholder banks have tended to withdraw from depressed markets in order to deleverage or re-allocate resources elsewhere. This has provided a lifeline to many areas, especially outside major cities.

Cooperative banks are also consistent and strong supporters of cultural and sporting events that are important to their communities.

## Connected to customers and regional society:

Cooperative banks contribute positively to the strength of regional economies. They are some of the main taxpayers in their local areas and are often the largest local corporate lenders. On average, they represent one third of the market share in SME financing.

In France, Germany and the Netherlands, the share of cooperative banks in loans to SMEs ranges between 30% and 70%.

Cooperative banks operate 35,150 local branches with a dense presence in rural areas. Many have strong ties to agricultural industries, having grown out of farming and fishing cooperative movements, and are therefore specialised in these types of financing.

In addition, they provide substantial support for local activities through the cooperative dividend, which allocates significant resources to their stakeholders.



<sup>1</sup> One in five inhabitants of the 13 countries in the assessment conducted by the University of Tilburg and the EACB. Link: [The performance of European cooperative banks in 2024 - a snapshot](#)

# Activities of EACB Working Groups

## COOPERATIVE BANKS IN THE SINGLE MARKET

### Banking Regulation

#### EACB policy messages

- 1** Given the enormous challenges Europe faces in the current geopolitical environment, one marked by growing tensions, banks are strategically important and should be given headroom to support the EU competitiveness challenge, as voiced by Mario Draghi and others. Making regulation less complex will definitely help, but a long-term perspective is needed to achieve strategic results within the Savings and Investments Union, while maintaining the diversity of the EU banking sector.
- 2** For 2026, the EACB encourages the European Commission and supervisory authorities to perform a careful and holistic review of the prudential framework to address the accumulation of provisions that complicate the current landscape. This also includes the current production process of level 2 and 3 legislation: substantial simplification can be achieved by improving this.
- 3** Furthermore, cooperative banks, with more than 25% market share in the EU retail banking market play a key role as a stabilising force in the European financial sector and it is key for Europe to ensure a global level playing field between banks and other entities. Cooperative banks are also the engine of local economies and key sectors for EU sovereignty security; their model needs adequate regulatory and supervisory consideration.

Statement from Mike VELTHAAK, Chairman of the EACB Working Group & Advisor to the Board, Rabobank

2025 has been a pivotal year for the regulatory debate, with a shift in focus towards a less complex and more effective framework. The Banking Regulation Working Group has been continuously engaged with regulators and supervisors to support the current workflow on simplification and competitiveness. Intense work went into developing proposals that could be beneficial for both large and small institutions and reflect the necessities and specificity of cooperative banks. The Commission 2026 report on the situation of the EU banking sector is an opportunity to better reflect the role of banks as key facilitators of growth, which would benefit from an improved balance between simplification and financial stability considerations.

#### The rapid pace of CRR3-CRD6 implementation

The Working Group engaged across the board with regulators, supervisors and policy makers to discuss the wave of regulatory mandates that have been delivered over the past two years. These products range from the revised supervisory reporting and disclosure frameworks, to critical elements for the operationalisation of the new credit, operational and market risk requirements. We stressed the importance of preserving the spirit of the level 1 regulation and avoid gold-plating while considering whether plans for market risk implementation (FRTB) deserve more profound reflection. In parallel, we have carefully reviewed these mandates through the prism of simplification to achieve balanced solutions and avoid the risk of deepening the competitiveness gap with other jurisdictions.

Among other aspects, we advocated for pragmatic solutions in the area of reporting and Pillar 3 obligations, considering both the transitional arrangements in place and the generally tight timeline before requirements go live. We have worked in close contact with the EBA and ECB to reassess and reduce the burden on banks generated by reporting overlaps, definition inconsistencies, data with low informative value and excessively tight timelines. We have advocated for a framework that better reflects the needs of national and EU supervisors, but without generating redundancy or additional costs on banks, particularly SNCIs.

To provide another example, with respect to the definition of default, we recommended improving alignment between regulatory definitions and argued for better calibration of the approach used in defining Ancillary Services Undertakings to avoid broader interpretations that risk indefinite expansion of the list of entities.

The EBA draft Guidelines on proportionate retail diversification methods was another occasion to test the fitness for purpose of regulatory solutions. The Guidelines proposed a quantitative diversification test that remained disproportionate and would deliver limited benefits in terms of financial stability, while having a significant impact on regulatory capital for SNCIs. The current framework, based on qualitative and quantitative criteria implemented at a national level, has been shown to be effective and fit for purpose.

Throughout the year, the WG actively engaged in constructive dialogues with regulators, supervisors and policy makers to discuss the wave of new level 2 and 3 regulations coming from the CRR 3 and to ensure that the cooperative bank perspective and specificities were well evocated.

#### Horizontal and global themes

In horizontal efforts with other Working Groups, we are closely following the review of the EU securitisation framework, arguing for a more suitable liquidity framework to foster market depth and improved capital treatment to incentivise investment.

Looking at the international dimension, the FSB and Basel Committee's activities, in particular regarding liquidity and potential emerging risk related to geopolitical stress and crypto-assets developments, remain on our watch list. Looking ahead, we will continue to argue for a regulatory framework that is fit for purpose, pragmatic and streamlined as new regulatory projects materialise.

## EACB position papers



08/10/2025	<a href="#">EACB responds to EBA draft Guidelines on third party risk</a>
27/10/2025	<a href="#">Draft Guideline for a harmonised supervisory approach to the coverage of NPEs held by LSIs - EACB Position papers</a>
15/10/2025	<a href="#">EACB responds EBA draft Guidelines on the definition of default under Art. 178 CRR</a>
07/10/2025	<a href="#">EACB responds to EBA draft RTS on the timing for the application to reduce own funds and eligible liabilities</a>
06/10/2025	<a href="#">EACB responds to EBA draft Guidelines on Ancillary Services</a>
18/09/2025	<a href="#">EACB responds joint draft Guidelines on assessment methodologies of Stress testing for ESG risks</a>
10/09/2025	Letter to FISMA CRR-BRRD ITS implementation issues
08/09/2025	<a href="#">EACB comments on EC guidance on the treatment of equity exposures incurred under legislative programmes</a>
05/09/2025	Answer to the ECB reporting exercise on simplification
20/08/2025	<a href="#">EACB comments EBA draft ITS on amended disclosure requirements for ESG risks, equity exposures and aggregate exposure to shadow banking entities</a>
15/07/2024	<a href="#">EACB comments EC proposal amending eligibility conditions of securitisation on LCR</a>
22/04/2025	<a href="#">EACB comments on the EC consultation on market risk framework</a>
16/04/2025	<a href="#">EACB Comments on EBA Draft Guidelines on ESG Scenario Analysis</a>
09/04/2025	<a href="#">EACB comments on the EBA RTS for calculating and aggregating crypto asset exposures</a>
26/03/2025	<a href="#">EACB recommends recalibration of EU securitisations' prudential requirements</a>
11/03/2025	<a href="#">The EACB comments on the EBA RTS for assessing the materiality of extensions and changes of the IRB Approach</a>
06/03/2025	<a href="#">EACB Comments on the European Commission's Call for Evidence on NSFR Amendments</a>
12/02/2025	<a href="#">EACB comments on the EBA Guidelines on proportionate retail diversification methods under Article 123(1) of CRR3</a>
24/01/2025	<a href="#">EACB comments on the public consultation on revisions to the ECB's policies concerning the exercise of Options and Discretions (O&amp;Ds) in Union law</a>

## Recovery, Resolution and Deposit Protection

### EACB policy messages

1

Intense debate on the CMDI review has demonstrated the importance of recognising market realities and preserving functioning and well-established mechanisms. Because the debate on the completion of the Banking Union and EDIS may resume, we believe it is time to put a stop to new regulation in the coming years.

2

As the SRF celebrates its 10th year, the resolution framework and authorities have achieved a level of maturity that should allow them to formulate policies and expectations that do not increase the burden on the banking sector. We appreciate the SRB's pivot towards proactive engagement with the industry and we encourage resolution authorities to maintain an open dialogue, as well as build upon ongoing initiatives to implement simplifications.

3

Over the past year, the SRB has consulted on several sets of expectations – some of which have the potential to create a considerable technical and IT burden on institutions (e.g. Expectations on Valuation Capabilities). A more principle-based approach would allow banks to adapt faster and build up capacities in a progressive manner.

Statement from Johannes REHULKA, Chairman of the EACB Working Group & Managing Director, Association of Austrian Raiffeisenbanks, RBI

contributing expertise to the debate and ensuring that the delicate balance reached with the CMDI review is duly safeguarded.

Dialogue with the Single Resolution Board and EBA resolution mandates

The work of the Recovery, Resolution and Deposit Protection Working Group focused especially on the legislative package for the review of the Crisis Management and Deposit Insurance (CMDI) framework, which recently reached its final stages. We continued to assess and communicate around the implications that the proposals would have from the perspective of different legal systems and organisational structures, as well as the markets for eligible liabilities, and in terms of cost for the protection of depositors. In this vein, we acknowledge and welcome the efforts made to recognise well-functioning systems like deposit guarantee schemes and IPSs, and to implement workable adjustments to the creditor hierarchy.

We reinforced a constructive, technical dialogue with the SRB and the EBA, as the authorities continued work to operationalise resolution. On resolvability testing, we welcomed the more structured, transparent approach of the SRB and its alignment with the EBA Guidelines. We advocated for a better application of proportionality in the multi-annual testing programme in scope, frequency and depth. The final SRB guidance and feedback statement addressed several of these points, including the possibility of relying on production environments with safeguards.

2026 will be a pivotal year for the implementation of the new package, and may witness renewed debate on the completion of the Banking Union and establishment of EDIS. We will stay tuned to developments, with a view to encapsulating discussions in a holistic way,

Regarding the Expectations on Valuation Capabilities (EoVC), we recognised the SRB's aim to enable timely, high-quality valuation in resolution but cautioned against turning guidance into a de facto reporting regime. We stressed the need for a firm legal basis, alignment with

existing datasets, careful cost-benefit analysis, realistic implementation phases and strong data-protection/cybersecurity safeguards. We encouraged the SRB to reconsider and calibrate the approach accordingly. In terms of Level 2 regulatory products, we also coordinated with other EACB working groups on DORA subcontracting standards and provided detailed feedback on the EBA draft ITS for resolution-planning

information to reduce duplication and ambiguity around authorities' discretion.

Our overarching priority is a resolution framework that respects legal specificities and market diversity while delivering credible, operationally workable requirements for all business models, and cooperative banks in particular.

### EACB position papers



21/10/2025	EACB comments on SRB Operational Guidance for Banks on Separat Transferability for Transfer Tools
23/07/2025	EACB comments in view of the trilogue negotiations on the review of the Crisis Management and Deposit Insurance (CMDI) framework
02/07/2025	<a href="#">EACB comments on Single Resolution Board consultation on Expectations on Valuation Capabilities (EoVC) - EACB Position Papers</a>
06/05/2025	<a href="#">EACB comments on the SRB Operational Guidance on Resolvability Testing for Banks</a>
07/02/2025	<a href="#">EACB comments on the public consultation on the SRB operational guidance for banks on resolvability self-assessment - EACB Position papers</a>



## Corporate Governance and Company Law

### EACB policy messages

- 1 The EU governance framework must fully respect the diversity of banking models in Europe. In particular, Level 3 Guidance must recognise the specificities of cooperative structures, including their democratic decision-making processes and decentralised governance arrangements.
- 2 Simplification of the current European legislative framework is needed to achieve better regulation for the future. Soft-law instruments from the ECB and EBA should remain within the boundaries set by Level-1 legislation (CRD VI), avoiding de facto new binding obligations without legal basis, excessively granular provisions and unnecessary, burdensome processes for local and regional banks. A consistent approach that aligns with national legal frameworks is also essential.
- 3 While simplification efforts in sustainability reporting legislation are welcome, policymakers should ensure coherence and alignment between the requirements stemming from different legislation (e.g. climate transition plan requirements under the CSDDD, CRR and CSRD).

Statement from Elisabeth DELAHOUSSE, Chairwoman of the EACB Working Group & Head of EU Affairs, Fédération Nationale du Crédit Agricole

The EACB supported various communication efforts around the **Less is More report**,<sup>2</sup> which makes proposals to simplify and improve European rule-making in the financial services sector. The report was presented to key policymakers, including European Commissioner Albuquerque, high-level EBA officials, the Council Presidency and Permanent Representations. The EACB also supported the conference organised in the EU Parliament to discuss the findings of the report, bringing together Members of Parliament, representatives of the European Commission and supervisory authorities, government officials, national supervisors, members of academia and the cooperative banking sector.

Regarding EU soft law in the governance sphere, the working group actively engaged in parallel reviews of the **ECB Guide on governance and risk culture** and the **EBA Guidelines on internal governance**. In its response to the ECB consultation and during a dedicated exchange with the relevant ECB team, the WG raised several concerns central to the EACB perspective. These related primarily to the risk of the Guide becoming overly prescriptive and creating quasi-binding expectations that go beyond the boundaries of Level 1 legislation. The EACB underlined that aspects of the draft text could generate tensions with cooperative systems characterised by democratic member control and specific board structures.

Cooperative banks have put in place, in line with CRD, robust checks and balances and effective risk management, and have a strong culture of accountability. Board members exhibit strong independence of mind. Level 3 text should respect the principles of proportionality and subsidiarity, avoiding overly granular provisions and unnecessary burdensome processes for local and regional banks, while being respectful of national frameworks.

<sup>2</sup> [Less is More - Proposals to simplify and improve European rule-making in the financial services sector](#)

Similar concerns were raised in the WG's response to the EBA's consultation on its draft revision of Guidelines. The EACB stressed the need to avoid duplication or inconsistency between ECB and EBA expectations, as well as the risk that excessively granular provisions may introduce de facto binding requirements that exceed the EBA's mandate. The Working Group is planning a direct exchange with the EBA to further discuss these issues.

As the ECB publication has been put on hold pending the finalisation of the EBA review, the EACB intends to arrange an additional high-level meeting with DG JUST to reiterate these key concerns.

Throughout the year, the Corporate Governance Working Group contributed to EACB advocacy on the **Omnibus I proposal**, focusing on amendments to the Corporate Sustainability Due Diligence Directive. The EACB notably pushed for a simplified framework that would alleviate undue burden, highlighting the need for alignment between reporting frameworks and due consideration of the cooperative model (e.g. allowing for consolidated reporting in group structures).

### EACB position papers



02/12/2025	<a href="#">EACB Statement on the simplification of the EU Deforestation Regulation</a>
07/11/2025	<a href="#">EACB Response to the EBA Consultation on Draft Guidelines on Internal Governance - EACB Position papers</a>
27/02/2025	<a href="#">Less is More - Proposals to simplify and improve European rule-making in the financial services sector</a>



## Cooperative ID Forum

### EACB policy messages

- 1 A diverse financial sector for Europe is essential to meeting Europe's ambitions. With their counter-cyclical lending behaviour and specific business approach, cooperative and mutual banks help absorb systemic risks, ensuring competition, choice and systemic resilience in financial services and the wider economy.
- 2 Rooted in regions, cooperative and mutual banks focus on business that benefits people and communities across countries, not only in urban centres. Cooperatives and mutuals drive economic self-determination across the EU and empower SMEs and entrepreneurs to address local problems innovatively. These unique strengths of the cooperative model must be reflected in the regulatory frameworks if we are to make our economies work for every corner of our continent and not just a select few.
- 3 European Sustainability Reporting Standards must be practical and open to the diversity of the banking sector, including cooperative banks. The framework must leave room for cooperatives to report on their specific contribution to members and society and thus present their benefits.

Statement from Robin FIETH, Chairman of the EACB Working Group & Chief Executive of the Building Societies Association

Over the past year, the Cooperative ID Forum has continued advancing the cooperative and mutual identity, governance and business model by engaging in discussions on key issues such as youth engagement, sustainability reporting and sustainable economic growth. The Forum has provided comprehensive support to EACB working groups and the secretariat, championing the cooperative banking cause across the EU and beyond.

Within the framework of the **EACB's campaigning for market diversity**, the Forum has continued to promote **communication toolbox materials** for members' use in diverse national contexts. Efforts have also focused on updating and expanding "proof points" of the value generated by cooperative banks, highlighting their contributions to regions as taxpayers and employers.

At its July and November meetings, the Forum explored **new study concepts to enrich academic literature on the cooperative banking model** and quantify its

strengths. Research areas included the role of cooperative banks as taxpayers, key performance indicators and the sector's contributions to green, digital and fair transitions, as well as to financial stability.

To coincide with the 2025 International Day of Cooperatives, the EACB hosted the **Apropos Coop Banking webinar on 9 July**. This event focused on examining how cooperative banks can attract and retain younger generations as active members and customers. Titled **"How Gen Z is Redefining Cooperative Banking: A Call for Authenticity, Digital Ease & Real Influence"** the event centred around research on youth engagement in cooperatives, presented by co-author Caterina Pesci (University of Trento), and included panels with youth representatives and industry leaders discussing Gen Z needs and innovative bank strategies such as youth advisory councils, digital storytelling and localised grassroots campaigns.

At the Forum's November meeting in London, members took stock of the **European Sustainability Reporting Standards**, noting the standards' limitations in capturing the unique value of cooperative banks. A preliminary paper by the EACB Secretariat identified potential

(new) indicators to better reflect this value, with further development planned in 2026.

As part of the 2025 International Year of Cooperatives, the EACB President featured in the **European Commission’s high-level conference, “Fostering Europe’s Prosperity and Industrial Transformation: Cooperatives as Drivers of Change”**, co-hosted by CECOP and Cooperatives Europe on 18 March. She underlined the importance of cooperative banks for financing social economy enterprises and SMEs at large.

The forum also co-signed a **Cooperatives Europe open letter to Commission President Von der Leyen** ahead of her State of the Union Address, advocating for greater recognition of the cooperative model and the importance of diversity and fair competition.

At the global level, the Forum responded to the **International Cooperative Alliance Consultation on proposed changes to the Statement on the Cooperative Identity**, a reference document for policymakers worldwide on the core principles and values of cooperatives, expressing concern that the revised wording might create legal issues for cooperative and mutual banks and similar institutions.



### EACB position papers

31/10/2025	EACB Feedback to the International Cooperative Alliance consultation on Discussion Draft 2 of the revision of the Statement on the Cooperative Identity
30/07/2025	<a href="#">Open letter ahead of the European State of the Union address</a>
16/07/2025	<a href="#">Press Release “How Gen Z is Redefining Cooperative Banking: A Call for Authenticity, Digital Ease &amp; Real Influence”</a>

## Accounting and Audit

### EACB policy messages

- 1 Maintaining the full recognition of cooperative members’ shares and certificates as equity instruments under IFRS is fundamental for the cooperative banking sector, as it underpins their recognition as Tier 1 capital under the Basel Accord. Any changes that could affect the IFRIC 2 interpretation might have significant consequences for cooperative banks, affecting their financial stability and regulatory compliance.
- 2 Any potential EFRAG framework for SME financial KPIs must remain strictly voluntary, rely on existing data, and avoid imposing additional administrative burdens. Policymakers should ensure that reporting initiatives are proportionate and deliver meaningful, comparable information to investors and lenders without overregulating smaller entities.
- 3 EU policymakers should refrain from devising new fiscal obligations for financial services as such measures risk undermining access to affordable finance for households and SMEs. Any future discussion on the taxation of financial services must be guided by the principles of tax neutrality, proportionality and competitiveness, in order to ensure that cooperative banks can continue supporting local economies and financial inclusion.

Statement from Volker HEEGEMANN, Acting Chairman of the EACB working group & Head of the Legal Department, EACB

In 2025, the AAWG continued to closely monitor the International Accounting Standards Board’s (IASB) deliberation on the proposals in the exposure draft on Financial Instruments with Characteristics of Equity (FICE), which was consulted in 2024. Among the proposals, the IASB re-deliberated the effects of relevant laws and regulations. As a result of concerns raised by stakeholders, including the EACB, the IASB tentatively decided to withdraw the Exposure Draft requirements in this area, maintaining the status quo. This outcome is much appreciated, as it preserves the current accounting treatment for cooperative members’ shares and certificates, ensuring their continued recognition as equity instruments and compliance with Basel Tier 1 capital requirements. The working group actively contributed to this debate, in dialogue with EFRAG and other stakeholders, reiterating the importance of legal certainty and consistency with IFRIC 2.

Another key topic this year is the EFRAG KPIs for SMEs project, following the European Commission’s request to EFRAG to assess the interest in developing a voluntary financial accounting framework for SMEs. In this exploratory phase, EFRAG focuses on evaluating whether there is sufficient demand among SMEs, investors and lenders to create a voluntary reporting template that could be made available through the European Single Access Point (ESAP). The AAWG emphasises that any potential framework should rely on existing, readily available data and remain voluntary. It is also key to avoid administrative burden for SMEs and ensure that the information collected is useful, comparable and relevant for potential investors and lenders.

Looking ahead, the AAWG will continue to follow developments in the IASB’s and EFRAG’s workstreams to safeguard the interests of cooperative banks and ensure that accounting standards and frameworks remain clear, proportionate and fit for purpose.

## Sustainable Reporting and Audit

### EACB policy messages

- 1 Ongoing work to amend the CSRD (Omnibus I) should prioritise proportionality, simplification and legal clarity for financial institutions subject to multiple EU frameworks. Revisions should also ensure consistency between sustainability and prudential reporting obligations, as well as supervisory expectations, reducing administrative burdens for cooperative banks.
- 2 We call for full alignment of ESRS disclosure requirements with existing regulatory frameworks to prevent overlaps between published disclosures. In particular, consistency with key frameworks, such as Pillar 3, ESG risk management guidelines, and EU Taxonomy, is crucial to improving data coherence, comparability and regulatory efficiency.
- 3 The VSME standard must provide a comprehensive dataset that is fit for both SMEs and data users. Sustainability data are indispensable for banks' risk management and supervisory compliance. The standard should therefore enable SMEs to report meaningful and reliable information in a resource-efficient way, while ensuring banks receive the consistent, high-quality data they need to assess risks, support sustainable finance, and meet regulatory expectations.

Statement from Volker HARTKE, Chairman of the EACB Working Group & Head of Sustainability Services - Audit, Genossenschaftsverband - Verband der Regionen e.V.

In 2025, the sustainability reporting landscape continued to evolve with several major policy and standard-setting initiatives under the Corporate Sustainability Reporting Directive (CSRD). A key development was the **European Commission's Omnibus I proposal** to amend the CSRD, aiming to streamline certain reporting obligations and align them with other EU frameworks. The SRAWG analysed the proposal's implications for cooperative banks, focusing on proportionality, simplification and the need to maintain legal clarity for financial institutions operating under both prudential and sustainability regimes. EACB conveyed members' views through direct engagement with the European Commission's DG FISMA and Members of the European Parliament, emphasising that any amendments should preserve reporting consistency and avoid further complexity for preparers.

**Revision of the existing sector-agnostic ESRS** was an item of focus. The EACB strongly supports this revision as an opportunity to simplify and significantly reduce the number of data points in the current standards. Building on lessons from the first reporting cycle, the SRAWG provided feedback on EFRAG's proposals to revise and streamline disclosure requirements. Members highlighted challenges related to data availability, value chain boundaries and the application of materiality assessment, advocating for changes that would enhance feasibility and comparability across the banking sector. The SRAWG also stressed that disclosure requirements for financial institutions should be aligned with existing prudential and risk management frameworks.

In parallel, **finalisation of the voluntary SME (VSME) standard** remained of key importance in 2025. In our engagement with DG FISMA, the EACB reiterated the importance of a simple and scalable framework to encourage uptake by SMEs, which play a crucial role in value chains of larger banks. The SRAWG emphasised that the VSME standard must strike a balance between meaningfulness and practicality, allowing SMEs to

report relevant sustainability information in a resource-efficient manner, while enabling banks to meet their risk management and due diligence obligations. As a member of **the EFRAG SME Forum**, the EACB contributed to the technical development of the VSME standard, ensuring that the standard reflects SMEs' operational realities while remaining useful for banks' data needs.

Looking ahead, SRAWG will continue to follow the legislative process for the Omnibus I proposal and contribute to the technical revisions of the sector-agnostic ESRS and development of the VSME standard to ensure a pragmatic, proportionate and coherent reporting framework for cooperative banks.

### EACB position papers



29/09/2025	<a href="#">EACB response to the EFRAG's revised simplified Exposure Drafts of the European Sustainability Reporting Standards (ESRS)</a>
04/09/2025	EACB response to the EFRAG's targeted consultation on the draft VSME Supporting Guides C2, C3, C7
23/06/2025	EACB's position on the European Commission's Omnibus I proposal amending the CSRD and CSDDD
06/05/2025	<a href="#">EACB response to the EFRAG's online questionnaire on the European Sustainability Reporting Standards (ESRS) set 1 revision</a>
19/02/2025	EACB letter on the European Commission's forthcoming proposal for an Omnibus Simplification Package
31/01/2025	Joint banking industry letter on Omnibus initiative reducing burdens and enhancing competitiveness under EU Sustainable Finance framework
30/01/2025	EACB comments on the EFRAG's technical advice to the European Commission on the Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME)

## Taxation

### EACB policy messages

- 1 Maintaining the full recognition of cooperative members' shares and certificates as equity instruments under IFRS is fundamental for the cooperative banking sector, as it underpins their recognition as Tier 1 capital under the Basel Accord. Any changes that could affect the IFRIC 2 interpretation might have significant consequences for cooperative banks, affecting their financial stability and regulatory compliance.
- 2 Any potential EFRAG framework for SME financial KPIs must remain strictly voluntary, rely on existing data, and avoid imposing additional administrative burdens. Policymakers should ensure that reporting initiatives are proportionate and deliver meaningful, comparable information to investors and lenders without overregulating smaller entities.
- 3 EU policymakers should refrain from devising new fiscal obligations for financial services because such measures risk undermining access to affordable finance for households and SMEs. Any future discussion on the taxation of financial services must be guided by the principles of tax neutrality, proportionality and competitiveness, in order to ensure that cooperative banks can continue supporting local economies and financial inclusion.

Statement from Heinz-Jürgen TISCHBEIN, Chairman of the EACB Working Group & Head of Tax Law and Accounting Department at BVR

In 2025, the TaxWG followed work on several key EU tax policy initiatives with implications for the cooperative banking sector. Taxation of financial services gained momentum in policy discussions during the year. While no concrete proposals have been put forward, debate in both the European Parliament and the Council indicate renewed political interest in exploring this area. The EACB continues to monitor these developments closely, as well as assess the risks that additional forms of taxation could entail with respect to access to credit.

The working group contributed to the European Commission's consultation on removing tax barriers and fostering capital markets integration under the Savings and Investments Union (SIU) strategy, a topic lead by the Financial Markets WG. The TaxWG provided input on inefficient withholding tax procedures, non-harmonised transaction tax collection, and other fiscal barriers that

hinder cross-border investment. The EACB stressed the importance of ensuring tax neutrality and simplicity to foster investment while maintaining the competitiveness of cooperative banks as intermediaries in savings mobilisation.

Finally, implementation of the FASTER initiative on more rapid and efficient withholding tax relief procedures was another key area of work in the past year. Ensuring smooth implementation across national systems and preventing double reporting remain top priorities for the sector.

## EACB position papers



08/07/2025	EACB response to the EC's targeted consultation on removing barriers and fostering the further integration of EU capital markets
12/03/2025	EACB letter in response to the IASB's consultation on proposed amendments to IAS 37 Provisions, Contingent Liabilities and Contingent Assets

## Green and Sustainable Finance

### EACB policy messages

- 1 Simplification of the EU regulatory framework is very much needed and welcomed as an opportunity to remove undue burdens and align overlapping policies, ensuring their coherence.
- 2 Sustainability and reporting obligations should be well aligned throughout the chain. Duplicate requirements (e.g. GAR, Pillar 3) should be addressed and removed. In general, the policy framework must be streamlined, proportionate and coherent - including requirements on ESG risk management in financial services. It should incentivise rather than overburden market players.
- 3 The criteria and standards established under the Taxonomy and SFDR need to be more workable and practical to ensure their applicability and uptake in the real economy.

In 2025, the Working Group worked on a series of interlinked files in the field of sustainable finance regulation

A priority throughout the year was the Omnibus I proposal amending the CSRD and CSDDD, as well as the Taxonomy disclosures delegated acts. Jointly with the SRAWG and CGWG, the SFWG drafted a position and communicated with Commission services in preparation of the proposal, all while continuing to advocate throughout the legislative process for effective simplification of the framework.

Exchanges were held directly with the Commission team in charge of simplifying the Taxonomy Disclosures

Delegated Act to voice our concerns. Jointly with other associations, the SWG advocated for the swift adoption of the delegated Act as it remained blocked at the Parliament level.

In parallel, the EACB responded to Commission consultations on the revision of the Taxonomy Technical Screening Criteria on climate and environmental delegated acts and reiterated its views on the upcoming SFDR Level 1 review as part of the Commission's call for evidence.

The EACB also exchanged information with Commission services and responded to consultations regarding green loans and Voluntary mortgage portfolio standards for

financial institutions under the Energy Performance of Buildings Directive, in view of the Commission's incoming delegated act on this topic. This was an opportunity to bring forward comments on the usability of the Taxonomy in this context.

The Working Group drew attention to the new water resilience framework introduced by the Commission, which underlines the role of financial institutions. The Working Group also communicated directly with the Commission, and with respect to the topic of Nature Credits in the context of the new framework proposed by the Commission, stands ready to further contribute to this workstream as it takes shape.

Exchanges were also held with Commission services in charge of climate resilience financing, with a view to informing members of ongoing work streams and supporting the EACB contribution to the Climate Resilience Financing report due by the end of 2025.

Finally, the Working Group is rapidly solidifying its position on the simplification proposal for EU Deforestation Regulation, with a view to clarifying its requirements and ensuring its effective implementation while avoiding undue burden.

### EACB position papers



05/12/2025	EACB response to the European Commission's call for evidence on the Taxonomy environmental and climate delegated acts
02/12/2025	<a href="#">EACB position on the European Commission's simplification proposal on the EU Deforestation Regulation</a>
02/12/2025	<a href="#">Final report of the European Commission Reflection Group on climate resilience financing</a>
18/11/2025	EACB response to the European Commission's consultation on Energy efficient buildings: portfolio framework to increase lending for renovations (delegated act)
02/10/2025	Joint association call for a rapid finalisation of the Delegated Regulation amending Taxonomy Delegated Acts <a href="#">joint-associations-statement-taxonomy-delegated-act-2-october-2025.pdf</a>
30/09/2025	EACB letter: request for a targeted amendment to the CSDDD (Omnibus I) crucial to the functioning of cooperative and mutualist banks
10/09/2025	EACB response to the European Commission's call for evidence on the simplification of administrative burdens in environmental legislation
26/03/2025	<a href="#">EACB response to the European Commission's consultation on the draft Taxonomy Delegated Acts - EACB Position Papers</a>
23/06/2025	EACB position on the European Commission's Omnibus I proposal amending the CSRD and CSDDD
19/02/2025	EACB letter on the European Commission's forthcoming proposal for an Omnibus Simplification Package
31/01/2025	Joint banking industry letter on Omnibus initiative reducing burdens and enhancing competitiveness under EU Sustainable Finance framework

## Agriculture

### EACB policy messages

- 1 The EU policy framework should be tailored in such a way as to incentivise financing of the agricultural sector's transition towards more sustainable practices. Ongoing simplification efforts are a good first step in gearing policy towards those objectives.
- 2 Requirements stemming from different policy areas should be streamlined, avoiding any overlaps and undue complexity.
- 3 Environmental and economic sustainability go hand in hand. EU policies should reflect the true value of sustainably produced food to support dynamic rural areas and a thriving EU farming sector.

Statement from Martin REESINK, International Food & Energy Networks - Senior Relationship Manager and Advisor EU Affairs, Rabobank

Throughout 2025, the Agri Working Group held regular exchanges to support the EACB's participation in the **European Board on Agri and Food (EBAF)** newly created by the European Commission. The working group provided input on a range of topics, such as the simplification of EU agriculture policies with a particular focus on the private finance perspective, including the impact of banking regulation on agricultural finance, streamlining opportunities in public funding mechanisms and suggestions for guarantees or blended tools.

In parallel to preparing the series of EBAF plenary meetings, the EACB engaged in **exchanges with key interlocutors** such as the EIB/EIF, the young farmers association, COPA/COGECA and other stakeholders in the EBAF and participated in research projects and industry roundtables on a range of topics, including water resilience, livestock and rural areas.

The EACB was in regular contact with **DG Agri** officials and members of the **Cabinet of Commissioner Hansen**.

Members of the working group were put directly in touch with relevant colleagues in EU institutions for bilateral exchanges, as well as during working group meetings. EU Cooperative banks are considered key partners in achieving more proportionate and flexible requirements that are tailored to agricultural clients. In addition, they have established concrete tools and practices to support their clients' transition toward more sustainable practices, which are of high interest to policymakers.

The working group focused in particular on the topics of **simplification, generational renewal**, and highlighting misalignments between relevant policies and requirements imposed as part of **banking regulation**. The possibility of alleviating reporting requirements via the use of existing tools such as the **VSME standard** was raised on several occasions with the Commission via EBAF and within the framework of bilateral exchanges with DG Agri and the Cabinet.

The Working Group was also closely involved in work streams outside the work of the EBAF, including the **Water Resilience and Nature Credits** frameworks newly proposed by the Commission. Initial exchanges were held with the relevant services, and these initiatives are expected to intensify in 2026.

Finally, the Working Group took part in EACB advocacy regarding the proposed simplification of the **EU Deforestation Regulation**, calling on policymakers to establish legally certain and proportionate requirements that effectively fight deforestation without imposing undue and far-reaching administrative burden on market players.

Throughout the year, members took the opportunity, during these various exchanges, to compare experiences and discuss the ways in which cooperative banks can use data to steer their portfolios, integrating sustainability into the financial solutions they offer.

### EACB CEO Participation in European Board on Agri and Food (EBAF)



29-30/09/2025	Fourth meeting of the EBAF in Brussels (Simplification, Implementation, Enforcement)
19/06/2025	Third meeting of the EBAF in Brussels (CAP post-2027)
19/05/2025	Second meeting of the EBAF in Brussels (Work programme and CAP post-2027)
04/02/2025	First meeting of the EBAF in Brussels (Vision for Agriculture and Food)
24/01/2025	Commission appointments of EBAF members including EACB CEO

### EACB CEO Participation in European Board on Agri and Food (EBAF)



10/2025	EACB position on generational renewal (submitted to EBAF)
06/2025	EACB position on Simplification (submitted to EBAF)
05/2025	EACB position on the Future of the CAP (submitted to EBAF)
03/2025	EACB 5 priorities for EBAF (submitted to EBAF)

## DEVELOPMENTS AFFECTING THE PRODUCTS OFFERED BY COOPERATIVE BANKS

### Consumer Policy

#### EACB policy messages

1

In line with the cooperative ethos, which aims to empower members of the cooperative, EACB members are firmly committed to delivering good financial products that meet the needs of their members and clients. The protection of consumer rights is a sine qua non in this context. At the same time, however, it remains key to ensure that the legislative framework around the protection of consumer rights remains simple, does not become overly prescriptive, avoids too many level 2 measures and does not generate overlaps or too many reviews.

2

In particular, the EACB is not in favour of a revision of the Mortgage Credit Directive because it has achieved its main objectives in improving consumer protection and contributing to the harmonisation of mortgage credit practices among Member States and there are no major issues to be addressed in this market.

Statement from Odile REGNIER, Chairwoman of the EACB Working Group & Head of European Affairs, Confédération Nationale du Crédit Mutuel

Throughout 2025, the EACB actively contributed to a number of key regulatory and supervisory initiatives launched by both the European Commission and the European Banking Authority, providing input to ensure that the cooperative banking perspective is duly reflected across major policy developments.

On the revision of the EBA's Product Oversight and Governance (POG) Guidelines, the EACB remained fully engaged, advocating for clarity, proportionality, and balance between consumer protection and practical implementation. The EACB welcomed the wider scope, including non-bank creditors under the Consumer Credit Directive, and urged explicit coverage of all credit agreements under the Mortgage Credit Directive. It stressed limiting amendments to those strictly required by CRD articles to avoid complexity and proposed the revised Guidelines apply no earlier than January 2027, aligned with ESG risk timelines. The EACB also called for

clearer ESG definitions for less obvious products such as payments and deposits, while raising concerns over Chapter 6's shift from "outsourcing" to broader "third-party arrangements", which could increase burdens and reduce flexibility, especially for short-term or new providers.

As part of our engagement on the EU Affordable Housing Plan, we circulated the draft report of the Special Committee on Affordable Housing and responded to the European Commission's consultation, outlining key areas of advocacy. In this regard, we emphasised the need to respect subsidiarity, noting that a single EU definition of affordable housing may not reflect national and local realities. To support a meaningful increase in supply, we highlighted the importance of streamlining permitting, enabling flexible planning, and making better use of vacant buildings and industrialised construction. On the financing side, we advocated for blended financial instruments, guarantees and more accessible EU funding. We also pointed to the need for proportionate sustainability requirements, ensuring they support long-term affordability without adding unnecessary complexity or cost.

Finally, in its response to the consultation on the Digital Fairness Act, the EACB reiterated its broader call for simplification by advocating against the introduction of a new piece of legislation. In this regard, the risk of overlap with existing consumer protection rules, already well-established in the financial sector, is considered particularly high. Therefore, the EACB advocated that, if the initiative is nevertheless pursued, the financial sector

- including banking, insurance, and investment services - should be fully excluded from its scope. Moreover, any legislative instrument should, at most, take the form of a directive to ensure sufficient flexibility for national implementation.

## EACB position papers

24/10/2025	EACB response to the EC's consultation on the Digital Fairness Act
16/10/2025	EACB response to the EC's consultation on the European Affordable
06/10/2025	<a href="#">EACB response to the EBA's consultation on the revised Product Oversight and Governance (POG) Guidelines</a>



## Payment Systems

### EACB policy messages

- 1 Create a comprehensive and balanced framework for fraud prevention and liability for fraudulent transactions in the ongoing negotiations on Payment Services Regulation. The main goal should be fraud prevention at its source with the involvement of all actors in the chain, including electronic communication service providers.
- 2 Ensure balanced PSR provisions related to open banking.
- 3 Simplify and streamline the PSR text by reducing the number of level 2 acts.

**Statement from Bruno MEYER, Chairman of the EACB Working Group & Head of Payments, Digital, Security at Confédération Nationale du Crédit Mutuel**

In 2025, the EACB continued to be closely involved in payment-related topics that remain key priorities for cooperative banks.

### Revision of Payment Services Directive 2

In June 2023, the Commission proposed amending the existing Payment Services Directive (PSD2), replacing it with Payment Services Directive 3 (PSD3) and the Payment Services Regulation (PSR). 2025 was marked by the Council establishing its position and the initiation of trilogue negotiations. The co-legislators are expected to reach a political agreement under the Danish Presidency by the end of the year.

A central topic in the draft PSR is fraud - particularly fraud resulting from the manipulation of payees by fraudsters, known as social engineering fraud - and the related liability of various parties.

We have been urging the Parliament and the Council to develop a more comprehensive legislative framework which designates an active role to all actors in the payment chain, including electronic communications service providers (ECSPs) such as telecom operators and online platforms, in preventing fraud and sharing liability. This is needed to tackle fraud types which originate in areas outside PSP control and are initiated through fraudulent phone calls, SMS messages, emails and social media advertising.

Other topics central to EACB advocacy have been: the open banking chapter and removal of the obligation on Account Servicing Payment Service Providers (ASPSPs)

to permanently maintain a fall-back interface; the unnecessary complexity arising from the high number of delegated acts which we would like to see reduced; the need to grant PSPs at least 24 months after the publication of all regulatory provisions to implement the new requirements in a way that minimises risk and ensures successful compliance.

### Instant payments in euro

The Instant Payments Regulation (IPR, published 19 March 2024) requires payment service providers (PSPs) to offer instant euro credit transfers, regulates pricing, mandates the verification of IBAN-payee name matches, and adapts sanction screening rules to the specific context of instant payments.

The provisions of the Regulation have been entering into force progressively throughout 2025.

The EACB has closely monitored the implementation process, followed up with its members on outstanding questions and issues, and liaised with European Commission services to obtain necessary clarifications. Together with other EU banking associations and our respective members, a regular dialogue was maintained with the Commission to monitor the implementation status of this service and to highlight specific challenges, for example, in relation to bulk payments.

Instant payments are now becoming the new normal in the EU, fostering competition and innovation in the European payments market. They also support the development and expansion of sovereign market solutions aimed at delivering an efficient and seamless payment experience for users, while strengthening Europe's strategic autonomy.

## EACB position papers

10/2025	EACB recommendations for trilogue on draft Payment Services Regulation
11/2025	ECSA letter - Recommendations to co-legislators on PSR trilogue - fraud and liability topics



# Digital Euro

## EACB policy messages

- 1 Policymakers should give due weight, in their considerations, to the development of home-grown, private payment solutions, before assessing the potential launch of the retail digital euro.
- 2 Encourage the further development of the wholesale digital euro that offers greater promise for competitiveness by enhancing interbank efficiency and supporting large-scale financial markets.
- 3 Review the design and distribution features of the retail digital euro: set a low holding limit, simplify the design and ensure a fair and sustainable compensation model.

Statement from Jens HOLECZEK, Chair of the EACB Working Group & Head of Digital Payments Department at Bundesverband der Deutschen Volksbanken und Raiffeisenbanken e.V.

The draft Digital Euro Regulation, introduced by the European Commission in June 2023, provides the legal foundation for the potential issuance of the digital euro by the ECB. This framework outlines the use cases and regulatory requirements for the digital euro, while granting the ECB significant authority over critical aspects, such as holding limit calibration and the compensation model. Under the proposed framework, banks and intermediaries would be required to distribute the digital euro, and merchants would be obliged to accept it as a form of payment.

In all its advocacy and the amendments it has proposed to the Regulation, the EACB has consistently called on EU policymakers to carefully assess the digital euro within the EU's broader strategic objectives, namely strategic autonomy, resilience and competitiveness. We support Europe's goal of reducing dependence on non-EU providers in general but question whether the digital euro achieves this. The EU's payments landscape has evolved considerably over the past years, and within the already dynamic payments landscape, there are promising private sector initiatives, initiated in response

to calls from EU institutions and supported by Member States, working towards this autonomy. They leverage the recently adopted Instant Payments Regulation and build on home-grown European infrastructure as well as user experience which consumers are already familiar with. Thus, we strongly believe that policymakers should give due weight, in their considerations, to the development of home-grown private payment solutions, before assessing the potential launch of a retail digital euro. Furthermore, policymakers should encourage the further development of the wholesale digital euro that offers greater promise for competitiveness by enhancing interbank efficiency and supporting large-scale financial markets, hence better serving the strategic objective of strengthening the international standing of the euro.

Should a retail digital euro nevertheless be launched, its design should be significantly reviewed: set a maximum holding limit of EUR 500 in the regulation to mitigate potential adverse impacts on cooperative bank deposits and their lending capacity to the real economy; simplify the design by limiting distribution to the same intermediary that holds the user's non-digital euro account; establish a fair and comprehensive compensation model. Negotiations on the draft Digital Euro Regulation within the Council have accelerated under the Danish Presidency (July–December 2025) and the Parliament's rapporteur issued his draft report at the end of October. The rapporteur proposes to: launch the offline, cash-like digital euro; give

time to European sovereign market solutions to grow and answer the strategic autonomy challenge; consider launching the online digital euro only if the market does not deliver in accordance with expectations. Institutional negotiations will extend into 2026.

Besides its work on the Digital Euro Regulation, the EACB, together with other European banking associations (EBF, ESBG), issued a report on implementation costs of the digital euro, conducted by PwC. The key findings highlight that, with the currently envisaged design of the digital euro, euro area banks would face substantial costs and have to dedicate significant human resources to this project, preventing banks from investing in other important innovative projects.

Finally, the EACB also:

- maintained an active dialogue with the ECB through the Euro Retail Payments Board (ERPB) stakeholder engagements, bilateral discussions, and technical consultations, notably on the methodology for calibration of the holding limit and fit of the digital euro into the payments ecosystem.
- contributed to the work of the Digital Euro Rulebook Development Group, ensuring that cooperative banks' interests were represented.

## EACB position papers



10/2025	Joint EACB-ESBG comments on the consultation of the digital euro r
08/2025	EACB proposals for amendments to the draft Digital Euro Regulation
05/06/2025	<a href="#">Digital euro cost study</a>
13/03/2025	EACB <a href="#">response</a> to ERPB consultation on fit of the digital euro in the payment ecosystem – competition and synergies
07/03/2025	EACB <a href="#">response</a> to ERPB consultation on fit of the digital euro in the payment ecosystem – business model, March 2025
28/01/2025	EACB <a href="#">response</a> to ERPB consultation on the methodology for the calibration of digital euro holding limits

# Anti-Money Laundering

## EACB policy messages

- 1** The EACB and its members are keen to support the fight against money laundering and terrorist financing. This fight will be at its most effective when the regulatory framework allows for risk-based measures, practical rules for cooperative banks that recognise their decentralised structures and unique governance models, clear definitions and harmonised approaches, and proportionate measures that reduce legal uncertainty. The level 2 measures that are presently being developed by EBA and AMLA should respect those same principles.
- 2** EU-wide risk evaluations (SNRA) should be based on the practical experience of obliged entities, taking into account existing mitigation measures and established compliance frameworks. Sector-specific characteristics must also be considered.
- 3** When it comes to information accompanying money transfers and sanctions screening, operational realities should be taken into consideration. Equal treatment of payment methods, such as cards and instant payments with similar risk profiles, should be established so as to ensure a level playing field across financial institutions.

Statement from Maurits SNOUCKAERT, Chairman of the EACB Working Group & Team Lead Financial Crime Compliance AML/CTF Policy, Rabobank

Anti-Money Laundering remains a central focus for cooperative banks, which are committed to compliance while continuing to serve local communities efficiently. In April 2025, feedback was provided on the second Financial Action Task Force (FATF) consultation regarding updates to Recommendation 16, which focuses on transparency in payment chains. Positive developments were welcomed, particularly the clarified definition of payment chains, while the need for further clarifications was emphasised. The importance of keeping Recommendation 16 technology-neutral was underlined to prevent unintended advantages for certain payment networks. Readiness was expressed to offer expertise to any private-public group established to assist with the implementation and monitoring of these updated standards.

In parallel, the EACB submitted comments on the 4th Supra-National Risk Assessment (SNRA), stressing

the importance of industry input on EU-wide money laundering and terrorist financing risks. Drawing on cooperative banks' practical AML/CFT experience, a reassessment of the retail banking sector's high risk level was called for, considering the mitigating effects of the 2024 AML Regulation's harmonised due diligence rules and EU cash payment limits. Inconsistencies were highlighted where retail banks, long regulated with mature AML systems, were rated as riskier than payment and e-money institutions, which face emerging threats and weaker controls. Additionally, clearer recognition of vulnerabilities in trade finance and corporate banking was recommended, emphasising the need for specialised skills to identify illicit activities.

In 2025, the EACB remained closely involved in the implementation of the new EU AML framework, particularly its Level 2 measures. The EACB responded to the EBA consultation on 5 June, covering four draft RTS on risk assessments, Customer Due Diligence (CDD) and sanctions measures. The response stressed the importance of maintaining a risk-based approach and called for clarifications on key definitions, including "person purporting to act" and "senior managing officials." It also highlighted the need for practical rules on verifying

nationalities and conducting non-face-to-face customer identification.

In July, the EACB held a technical meeting with the EBA in Paris to discuss these points in detail. The meeting emphasised the specific needs of cooperative banks, especially regarding flexibility in outsourcing AML functions within banking groups. The EACB also urged reconsideration of overly broad criteria defining "complex ownership structures", which risk imposing disproportionate burdens. It highlighted the importance

of consistent terminology across RTSs and supported the use of beneficial ownership registers to ease compliance. Furthermore, the EACB called for efficient updating processes for customer data, especially for low-risk clients, including allowing automated updates where appropriate.

Overall, the EACB continues to advocate for AML rules that balance strong compliance with proportionality and practical implementation, respecting the diversity of cooperative banks and national frameworks.

## EACB position papers



23/12/2025	<a href="#">EACB response to EC consultation on formats for the submission of beneficial ownership information to central registers</a>
09/12/2025	EACB position paper on the RTS on CDD ahead of AMLA General Board meeting
05/06/2025	<a href="#">EACB comments on the European Banking Authority's consultation on level 2 mandates of the AML legislative package</a>
16/04/2025	EACB response to the FATF consultation on Recommendation 16
10/04/2025	Second EACB position paper on the 4th 2022 Commission Supra-National Risk Assessment
17/02/2025	EACB Implementation questions on the AML Legislative Package



## Financial Markets

### EACB policy messages

- 1 Cooperative banks are committed to ensuring that the Savings and Investments Union (SIU) delivers real opportunities for their clients. Their close relationships with communities position them as key players in expanding retail investor participation and supporting a more competitive, inclusive and sustainable EU economy.
- 2 Policymakers should prioritise reducing regulatory burden and streamlining financial service regulations to meet SIU goals. Simplification is not just a regulatory goal; it is a strategic enabler of competitiveness and economic recovery. To ensure the SIU delivers on its promise, legislative reviews must be limited and carefully assessed. New rules should avoid introducing unnecessary complexity, which risks undermining investor confidence and increasing compliance burdens, particularly for retail-facing institutions.
- 3 The Retail Investment Strategy (RIS) must be evaluated against the above-mentioned objectives. It should support the SIU's objectives without unduly interfering with market dynamics and extend the client journey. Proposals such as the value-for-money framework and the best interest test risk add layers of complexity that hinder access and reduce the effectiveness of retail investment channels.

#### Statement from Peter BOUMA, Chairman of the EACB Working Group & Legal Expert, Rabobank

The year opened with a strong focus on the Savings and Investment's Union, following the release of the Commission's SIU Strategy. The EACB has actively contributed through its work on some key initiatives under the SIU Communication, with particular attention on the following strategic issues:

- the Retail Investment Strategy: while the Commission's legislative proposals were published in Q2 2023, trilogue discussions begun only in March 2025 under the Polish Presidency and more actively under the Danish Presidency following the Commission's simplification's Proposal. Despite ongoing simplification talks, major concerns remain, particularly around the best interest test, the inducement framework and the value-for-money provisions. These proposals risk not only

increasing complexity in an already complex investor protection framework but also not adding many benefits compared to what is already in place. For cooperative banks, delivering positive outcomes to clients is paramount. Therefore, if value-for-money is to be introduced, it should consist of a simple, flexible approach, mindful of market dynamics and diversity.

The EACB has actively engaged with co-legislators, providing food for thought for trilogue meetings, including a position paper listing suggestions to simplify the Retail Investment Strategy (Q2), including amendments proposals and a set of comments on Danish Presidency Proposals on value-for-money and clients' journey (Q3).

- the Recommendation on a EU Savings and Investment Account: the EACB has actively engaged in these discussions by providing its considerations through a response to the Commission's Call for Evidence on the topic (Q3) and during an ad-hoc meeting with the Commission's unit in charge of the

file. The EACB continues to monitor developments and interplay with the "Finance Europe" long-term investment label, a Member States-led initiative.

- Securitisation: Ahead of the Commission's proposal (June 2025), the EACB released a position paper (Q1) outlining cooperative banks' priorities. These include enabling SME loan securitisation, simplifying due diligence requirements and recalibrating prudential treatment to enhance cost-effectiveness.

Additionally, the EACB has responded to:

- the Commission's targeted consultation on EU Capital Markets Integration (Q2);
- the ESMA Call for evidence on the simplification of the investor Journey (Q3);
- the ESMA Call for evidence on the simplification of financial transaction reporting (Q3);

and has organised a session with the European Commission on the Market Infrastructure Package in October 2025.

We expect the above topics to remain highly relevant in 2026.

### EACB position papers



23/09/2025	<a href="#">EACB Response to ESMA Call for Evidence on the Simplification of Fi Reporting</a>
18/07/2025	<a href="#">EACB Answer to ESMA Call for evidence on the retail investor journey: understanding retail participation in capital markets</a>
08/07/2025	<a href="#">EACB Considerations on a EU long-term savings and investment account</a>
10/06/2025	<a href="#">EACB Response to the Targeted Consultation on EU Capital Markets Integration</a>
05/06/2025	<a href="#">Joint Trade Association Statement on EMIR Active Account Requirements forbearance</a>
07/04/2025	<a href="#">Simplifying the Retail Investment Strategy (RIS): EACB's Key proposals</a>
26/03/2025	<a href="#">EACB position paper on the Review of the EU Securitisation Framework</a>
19/03/2025	<a href="#">EACB response to the ESMA consultation on EU code of conduct for issuer-sponsored research</a>
03/03/2025	<a href="#">EACB response to the Call for Evidence on the Savings and Investments Union</a>

## Digitalisation and the Use of Data

### EACB policy messages

- 1 Cooperative banks are pivotal to Europe’s financial ecosystem. They provide broad access to financial services, foster regional cohesion, and promote financial inclusion. As digitalisation and AI adoption accelerate, cooperative banks face rising competition from agile digital providers with lower costs and fewer regulatory obligations. Regulators should ensure a level playing field, facilitate innovation, and adopt proportionate and workable rules that reflect the operational realities of cooperative banks, enabling them to serve customers effectively while maintaining resilience and competitiveness
- 2 The EACB continues to advocate for reconsidering FiDA unless meaningful simplifications are introduced and full alignment with the EU Data Strategy is ensured, a concept that has been consistently reaffirmed. The so-called “reverse demand” approach, as proposed, cannot be supported. Rather than providing simplification or legal certainty, it adds complexity and implementation costs. Excessive complexity, unclear implementation timelines, or disproportionate access obligations risk undermining innovation, imposing unnecessary costs, and favouring non-European entities. Realistic and practical requirements across EU institutions are essential to ensuring that data-driven initiatives support competitiveness while safeguarding privacy, security, and financial stability.
- 3 The AI Act, DORA and related digital policies offer important opportunities for innovation but require clear guidance, harmonised supervisory approaches and integration with existing risk management frameworks. Cooperative banks advocate for rules that are proportionate, avoid duplication and provide legal certainty, including the exclusion of longstanding statistical methods from the AI scope, harmonised incident reporting under DORA and streamlined compliance under the Digital Omnibus. To this end, the AI Act should be implemented in full harmony with DORA, GDPR and other sectoral rules to prevent overlapping obligations and avoid confusion for both supervisors and entities. This approach ensures responsible adoption of AI, robust digital resilience and sustainable innovation across the financial sector.

Statement from Francesco ARCANA, Chairman of the EACB Working Group & Head of Legal Contracts Department, Iccrea Banca S.p.A. (Federcasse)

Throughout 2025, the EACB continued its strong advocacy and technical engagement across key digital and data-related legislative and implementation processes. Building on the 2024 work programme, efforts focused on the Financial Data Access (FiDA) trilogue negotiations, implementation of the Artificial Intelligence Act (AI Act) and Digital Operational Resilience Act (DORA),

as well as on the Commission’s Apply AI Strategy, Data Union Strategy and Digital Omnibus initiative, among others.

On FiDA, the EACB remained deeply engaged, [advocating](#) for meaningful simplification and proportionality, and pursued both individual and joint actions to ensure that the cooperative banking perspective was effectively represented before all EU institutions. The EACB issued several position papers, met with Member State attachés, and held discussions with DG FISMA representatives and members of the European Parliament. Jointly with AFME, EBF, EFAMA, ESG and Insurance Europe, the EACB also

co-signed letters to Commissioner Albuquerque, the co-legislators, EU Ambassadors and President von der Leyen. These actions were part of extensive advocacy efforts, with the EACB – together with the wider European financial services industry – remaining steadfast in its position that, unless meaningful simplifications are introduced, FiDA risks creating excessive complexity, significant implementation costs and disproportionate burdens on the sector, particularly for cooperative banks.

On AI, following its entry into force in August 2024, the EACB actively contributed to multiple AI Office consultations, including on guidelines related to prohibited practices, the definition of AI systems, GPAI models, transparency obligations and incident reporting. The EACB has continued to inform members on AI Office deliverables and the launch of the AI Service Desk in autumn 2025. Importantly, jointly with ACCIS, EBF, EFA, ESG, ETPPA, Eurofinas and Leaseurope, the EACB held meetings with both the AI Office and DG FISMA to reiterate that logistic regression and similar statistical techniques should fall outside the AI Act’s scope to preserve regulatory clarity and proportionality. The EACB also engaged with the EBA on their AI mapping exercise in the financial sector. In relation to AI, members were also informed about discussions on the INI Report concerning “The impact of AI on the financial sector” and the formal withdrawal of the AI Liability Directive proposal.

On DORA, the EACB supported members in the final phase of implementation, with the Regulation becoming applicable on 17 January 2025. While all level 2

mandates were finalised during the first part of the year, the designation and supervision of critical providers will only become fully operational towards the end of 2025. Members reported challenges with third-party providers in accepting DORA-related contractual clauses, as well as with incident reporting obligations. The EACB continued to advocate for simplified and harmonised incident reporting, calling for consistent interpretations across national authorities, streamlined templates, and consolidated group-level reporting to avoid duplication and strengthen supervisory efficiency. Jointly with other associations, the EACB also advocated for DORA to be explicitly recognised as *lex specialis* under the Cyber Resilience Act to avoid overlapping requirements.

The EACB also actively contributed to several major digital policy initiatives launched by the Commission. In June, the EACB [responded](#) to the Apply AI Strategy call for evidence, which aims to foster the uptake of AI across the economy. Building on its work on FiDA, the EACB also [responded](#) in July to the Data Union Strategy call for evidence. Furthermore, the EACB [engaged](#) on the Digital Omnibus package, preparing a position paper addressing the horizontal data acquis and its links to FiDA, AI, DORA and Digital Identity. Through its engagement, the EACB continues to advocate for simplification, legal clarity, and proportionality across all digital policy files, ensuring coherence among legislative instruments to avoid regulatory overlaps and duplications that would undermine consistency and increase compliance costs for cooperative banks.

## EACB position papers



19/11/2025	<a href="#">Cross-Industry Joint Letter Calls for Practical EDPB Guidance Followi Ruling</a>
07/11/2025	EACB Response to the Commission stakeholder questionnaire on the draft guidelines and reporting template for serious incidents under Art. 73
14/10/2025	<a href="#">EACB response to the Commission's Call for Evidence for the digital omnibus package</a>
09/10/2025	EACB response to the Commission stakeholder questionnaire on transparency requirements for certain AI systems under Art. 50 AI Act
08/10/2025	Joint Action: "FiDA – Request for reconsideration of the proposal"
29/09/2025	EACB concerns on FiDA regarding the "reversed-demand approach" and support for full exclusion of gatekeepers
25/09/2025	Joint action: "Logistic regression is not AI: Legal and policy clarifications under the EU AI Act"
18/09/2025	Joint action: "Urgent need to address FiDA's incompatibility with EU goals"
24/07/2025	Joint action: DORA – Industry's concerns on what information ICT should or should not include in the national registers
18/07/2025	EACB response to the Commission's targeted stakeholder consultation on classification of AI systems as high-risk
18/07/2025	<a href="#">EACB Response to the Commission's Call for Evidence on a European Data Union Strategy</a>
08/07/2025	Joint action: Call for clear exemption from the CRA for financial entities subject to DORA
04/07/2025	EACB position on FiDA to the Danish Presidency ahead of the CWP meeting on 16 July
16/06/2025	Joint action: "FiDA – European Financial Services Sector calls for more ambitious simplification efforts"
10/06/2025	EACB position on FiDA ahead of the 2nd trilogue meeting on 17 June
04/06/2025	<a href="#">EACB response to the Commission's Call for Evidence for the Apply AI Strategy</a>
26/05/2025	EACB position paper on FiDA to financial services attachés of the EU Member States on 26 May ahead of the Council Working Party meeting on 27 May
22/05/2025	EACB response to the Commission's consultation to help prepare its upcoming guidelines to clarify the scope of the obligations of providers of GPAI models in the AI Act
20/03/2025	Joint action: "FiDA – proposals of the European Financial Services Industry on the way forward"

28/02/2025	<a href="#">EACB statement: "Simplification and EU Competitiveness: Call to Revisit FiDA"</a>
18/02/2025	EACB one-pager "If FiDA is not substantially adjusted, then it must be withdrawn"
03/02/2025	Joint action: "Logistic Regression used on a stand-alone basis"
13/01/2025	Joint action: "Urgent Request for Meeting Regarding AI Definition Guidelines"

## Digital Identity Workstream

### EACB policy messages

- 1 The EACB welcomes the Commission's efforts to simplify and clarify the regulatory landscape for digital identity, including the implementation of the European Digital Identity Wallet (EUDIW) and the forthcoming EU Business Wallet. Legal certainty on the EUDIW's scope of acceptance, particularly regarding payments and AML obligations, is urgently needed to ensure a harmonised and practical rollout across the EU.
- 2 The EACB stresses that EUDIW use should remain mandatory only for identification purposes, while its use for authentication or authorisation in payments should be voluntary. This balanced approach will safeguard consumer choice, minimise disproportionate liability for payment service providers, and allow for smooth and cost-effective adoption in line with market readiness.
- 3 The implementation of the EUDIW represents a key step in strengthening Europe's digital sovereignty. At the same time, it presents significant legal, technical and supervisory challenges that require urgent attention to ensure legal certainty, harmonisation and a realistic implementation path.

Co-Chair contribution to the 2025 EACB Annual Report  
 ECSA Co-Chair: Jens HOLECZEK, Head of the Digital Payment Department at the National Association of German Cooperative Banks (BVR)

In 2025, the EACB and the ECSA's eIDAS Task Force continued to closely follow and contribute to the implementation phase of the eIDAS 2.0 Regulation, which entered into force in May 2024. The regulation requires Member States to make at least one European Digital Identity Wallet (EUDIW) available to citizens, residents,

and businesses by December 2026. Private relying parties are legally required to use strong user authentication for identification and must accept the EUDIW by December 2027, while its use by citizens remains voluntary.

A key focus of the EACB's work has been ensuring legal certainty regarding the EUDIW's scope of acceptance, particularly its interaction with other sectoral frameworks, such as the Payment Services Regulation (PSR) and Anti-Money Laundering Regulation (AMLR). The cooperative banking sector has underlined that, while the EUDIW is intended to be mandatory for identification purposes (for instance, during customer onboarding), other uses,

such as authentication or authorisation for payments, should remain voluntary. The EACB therefore called for urgent clarification from the Commission and regulators to prevent legal uncertainty and disproportionate liability risks for payment service providers under Article 5f(2) of eIDAS 2.0.

The EACB also reiterated this message in its response to the Commission's call for evidence on the Digital Omnibus package, which represents an important opportunity for DG CONNECT and DG FISMA to jointly clarify the EUDIW's legal scope and its interaction with existing financial legislation.

From a technical standpoint, the ECSA eID Task Force continued to monitor the Implementing Acts and the development of the Architecture and Reference Framework (ARF), as it may have legal relevance in future. Throughout the year and via consultations on the various

implementing acts on which it actively provided input, the ECSA reiterated their support for the Commission's work on the EUDIW and emphasised the need for better-defined technical and interoperability requirements.

As part of the EU's testing efforts, the four initial Large-Scale Pilots (LSPs) launched in 2023 (NOBID, EWC, POTENTIAL, and DC4EU) continued their work throughout 2025 and concluded in August. Their results will feed into the final technical specifications. In September, two new LSPs, WeBuild and Aptitude, were launched for a two-year period to further explore the payments use case, among others.

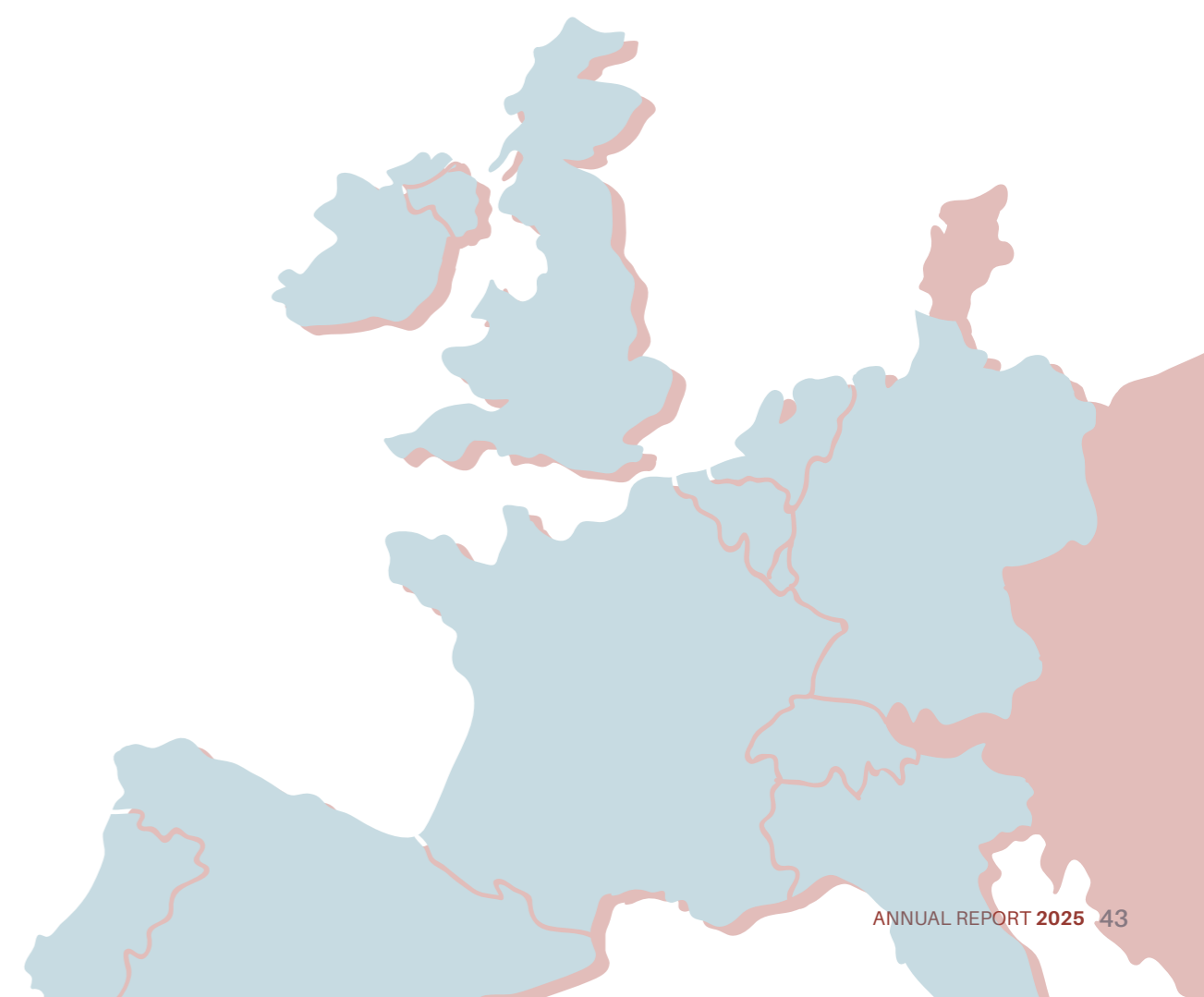
The EACB believes that the success of the EUDIW depends on legal clarity, coordinated technical implementation, harmonised supervision and realistic timelines to ensure consistent and secure adoption across all Member States.

### EACB position papers



22/12/2025	ECSA contributions to the <a href="#">draft Implementing Act establishing reference standards for onboarding users to the EUDIWs</a>
01/10/2025	ECSA contributions to the <a href="#">draft implementing acts concerning the requirements for qualified trust service providers (QTSPs) providing qualified trust services</a>
01/10/2025	ECSA contributions to the <a href="#">draft implementing acts concerning the reference standards and specifications for qualified electronic ledgers</a>
01/10/2025	ECSA contributions to the <a href="#">draft implementing acts concerning the reference standards and specifications for qualified electronic archiving services</a>
01/10/2025	ECSA contributions to the <a href="#">draft implementing acts concerning the reference standards for qualified certificates for website authentication</a>
01/10/2025	ECSA contributions to the <a href="#">draft implementing acts concerning the formats of advanced electronic signatures and seals to be recognised by public sector bodies and repealing Commission Implementing Decision (EU) 2015/1506</a>
13/05/2025	ECSA contributions to the <a href="#">draft implementing act concerning reference standards for the verification of the identity and attributes of person to whom the qualified certificate or the qualified electronic attestation of attributes</a>
13/05/2025	ECSA contributions to the <a href="#">draft implementing act concerning the management of remote qualified electronic signature creation devices and of remote qualified electronic seal creation devices as qualified trust services</a>

13/05/2025	ECSA contributions to the <a href="#">draft implementing act concerning the binding of date and time to data and establishing the accuracy of the time sources for the provision of qualified electronic time stamps</a>
13/05/2025	ECSA contributions to the <a href="#">draft implementing act concerning the validation of qualified electronic signatures and of qualified electronic seals and the validation of advanced electronic signatures based on qualified certificates and of advanced electronic seals based on qualified certificates</a>
13/05/2025	ECSA contributions to the <a href="#">draft implementing act concerning qualified validation services for qualified electronic signatures and qualified validation services for qualified electronic seals</a>
13/05/2025	ECSA contributions to the <a href="#">draft implementing act concerning the format and procedures for notification of intention and verification with regard to the initiation of qualified trust services</a>
13/05/2025	ECSA contributions to the <a href="#">draft implementing act concerning procedural arrangements for peer reviews of electronic identification schemes and for cooperation on the organisation of such reviews within the Cooperation Group</a>
13/05/2025	ECSA contributions to the <a href="#">draft implementing act concerning reference standards for qualified certificates for electronic signatures and qualified certificates for electronic seals</a>
13/05/2025	ECSA contributions to the <a href="#">draft implementing act concerning the formats and procedures for annual reports by supervisory bodies</a>



# Communication

In 2025, communication continued to play a central role in supporting the EACB's mission to represent and promote the cooperative banking model at a European and international level. As the leading voice of European cooperative banks, the Association relied on strategic communication to highlight the specific strengths of the model, including its democratic governance, member ownership, local anchoring and long-term, sustainable approach to banking. Through its communication activities, the EACB contributed to strengthening understanding of the sector's role in supporting financial stability, economic resilience and social cohesion across Europe.

By combining digital and traditional communication channels, the EACB consistently amplified its policy positions and advocacy messages throughout the year. High-level events, regular and ad-hoc newsletters, media outreach, website updates and an active social media presence ensured the timely dissemination of key messages and supported sustained dialogue with stakeholders. This integrated approach strengthened awareness of cooperative banking priorities and enhanced the effectiveness and reach of the Association's communication activities.

## EVENTS

Organisation of or participation in events remained a core component of the EACB's communication strategy in 2025, supporting international engagement, strengthening stakeholder dialogue and enhancing the visibility of the cooperative banking model.

### External events

In line with its key advocacy priorities, the EACB was actively represented at a range of high-level European and international events in 2025, where its leadership and senior representatives gave voice to the cooperative banking sector. The Association contributed to policy and public debates at prominent fora, including the simplification kick-off event hosted by **Valdis Dombrovskis**, and the Implementation dialogue with Commission Vice-President **Stéphane Sejourné** and Commissioner **Maria Luis Albuquerque** on banking integration and competitiveness.

EACB speakers also participated in major financial and institutional platforms such as **Bloomberg's Future of Finance** in Paris and the **Single Resolution Board Conference** marking the **10th anniversary of the Single Resolution Mechanism**. Through these interventions, the EACB contributed to discussions on financial regulation, sustainability, industrial transformation and resilience.

### EACB Events

**Among its own flagship events**, the EACB continued to invest in dedicated platforms to foster international dialogue on cooperative banking. Building on the success of the inaugural Global Cooperative Banking Forum, the Association co-organised the **second edition of the Forum**, entitled *"Expanding Cooperative and Mutual Banking: Shaping More Resilient and Sustainable Economies"*, hosted by the Building Societies Association in the context of its **2025 BSA Annual Conference**. The Forum brought together representatives from cooperative and mutual banks, policymakers and international stakeholders, fostering high-level dialogue on the contribution of cooperative banking models to the real economy.

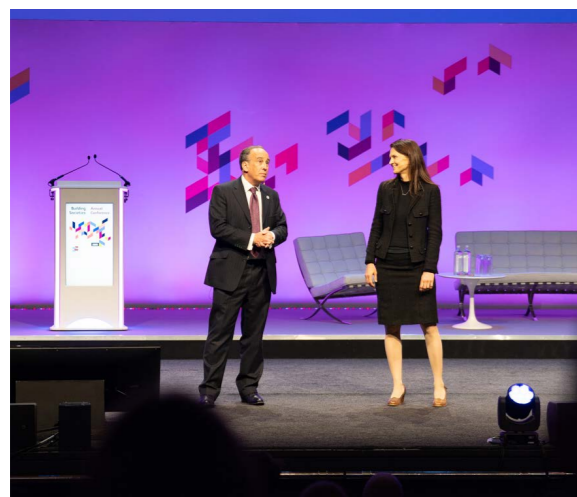
In the context of the **United Nations International Year of Cooperatives**, the EACB also placed strong emphasis on communicating the social relevance and future-oriented nature of the cooperative banking model. As part of this framework, the Association organised the *Apropos Coop Banking* webinar **"From Gen Z to Coop Member: The Future of Youth in Cooperative Banking"**, providing a platform to discuss youth engagement, generational renewal, and the role of cooperative values in attracting future members. The webinar contributed to broadening outreach to younger audiences and reinforced the EACB's commitment to promoting cooperative banking as a sustainable and inclusive model for future generations.

### Partner Events

In addition, the EACB further strengthened alliances through the organisation of and participation in partner events. In **February**, the EACB and Österreichischer Raiffeisenverband, co-hosted a debate session with MEPs to discuss key regulatory themes and, among others, the legislative priorities and the outlook on the simplification efforts launched by the Commission in its new mandate.

In **April**, the Association collaborated with other European banking associations to organise a conference at the European Parliament, exploring ways to simplify and enhance the EU regulatory process in the financial services sector. Drawing on the publication *"Less is More: Rethink Financial Regulation in the EU"*, the conference addressed the growing complexity and fragmentation of the European regulatory landscape. The event featured distinguished speakers, including Members of the European Parliament **Stéphanie Yon-Courtin** and **Markus Ferber**, as well as **John Berrigan**, Director-General for Financial Stability, Financial Services and Capital Markets Union at the European Commission (DG FISMA).

In **June**, the EACB once again partnered with the **16th International Workshop on Cooperative and Responsible Finance for Development**, held in Trento (Italy), further reinforcing its engagement with academic, institutional and sectoral stakeholders on cooperative and responsible finance.



## Events



EACB EVENTS	
09/07/2025	<a href="#">Apropos Coop Banking Webinar "From Gen Z to Coop Member: The Future of Youth in Cooperative Banking"</a>
07-08/05/2025	<a href="#">2nd EACB Global World Cooperative Banking Forum</a>
EACB EVENTS	
19-20/06/2025	<a href="#">16th International Workshop on Cooperative and Responsible Finance for Development</a>
30/04/2025	<a href="#">Conference "Less is More - How to Simplify and Improve the European Regulatory Process in the Financial Services Sector?"</a>
EACB EVENTS	
02/12/2025	Implementation Dialogue on the Banking Integration and Competitiveness with Executive Vice-President Stéphane Séjourné and Commissioner Maria Luis Albuquerque
25/11/2025	EU Agri-food climate policy conference
15/10/2025	<a href="#">SRB Conference - SRM 10th Anniversary</a>
08/10/2025	<a href="#">Cooperative Financial Institutions in the XXI Century for a Global Economic and Social Development</a>
07/10/2025	DGRV Cooperative World Night
06/10/2025	<a href="#">EFRAG: The VSME Standard in Action: From the European Commission's Recommendation to Digital Solutions</a>
15/07/2025	<a href="#">WOCCU Annual Conference</a>
20/05/2025	<a href="#">European Seminar at Catholic University in Milan</a>
24/03/2025	<a href="#">Building Resilience: Climate proofing EU Agriculture</a>
20/03/2025	<a href="#">Bloomberg Future of Finance Paris</a>
18/03/2025	<a href="#">Fostering Europe's prosperity and industrial transformation: Cooperatives as Drivers for Change</a>
18/02/2025	<a href="#">FT Event - "Pathway To A Net Zero Food Chain"</a>
05/02/2025	Commissioner Dombrovskis - simplification kick-off event

## Website

The EACB website remained a central hub for information in 2025, showcasing the association's activities and advocacy achievements. With over 2,800 visitors last year, the website has become an indispensable resource for stakeholders. Key updates, including position papers, event announcements, media releases and sector news, were regularly featured, ensuring that visitors had access to timely and relevant content. These efforts have solidified the website's role as a trusted platform for promoting the values and legislative priorities of the cooperative banking community.



**2,800**  
visitors

## Newsletter

In 2025, the EACB continued to foster dialogue and share key insights through its EACB Newsletter.

Each edition covered topics of critical importance to cooperative banks, providing valuable perspectives on legislative, financial and digital matters. The newsletter featured interviews based on the "three questions for..." format with influential speakers from across Europe, including high-level public officials, Members of the European Parliament, together with a "second opinion" essay from leading experts in EACB member organisations commenting from the cooperative banking perspective.

To stay informed and get key expert takes on the most pressing issues shaping the financial services regulatory agenda, sign up for :

## Social Media

The EACB was particularly successful in its LinkedIn engagement, publishing a total of 100 posts that resonated with a wide audience. These efforts paid off as we welcomed 860 new followers, marking significant 26% growth in our online community. Our LinkedIn page has become a key platform for promoting thought leadership, sharing sector updates and engaging with stakeholders on critical issues in the cooperative banking sector. Continued growth in both followers and engagement highlights the increasing value of our digital presence in fostering connections and enhancing our role as a leading voice in European financial services advocacy.

**2,900**  
page visits

**100**  
posts

**4,160**  
followers  
(+860 new)

**3,500**  
reactions

## EACB Newsletters 2025



### **N° 79** **Nov. 2025**

- 3 Questions for **Isabelle Vaillant**, Director of Prudential Regulation, European Banking Authority
- Reflections from **Mike Velthaak**, Senior Advisor to the Board, Rabobank & Chairman of the Banking Regulation Working Group, EACB

### **N°78** **July 2025**

- 3 Questions for **Ms Ana Gallego**, Director-General for Justice and Consumers at the European Commission
- Reflections from **Ms Odile Regnier**, Chairwoman of the EACB Consumer Policy working group & Head of EU Affairs, Confédération Nationale du Crédit Mutuel

### **N°77** **June 2025**

- 3 Questions for **Mr Marcus Barboza**, Chief Risk Officer, Banco Cooperativo Sicredi
- A future built on mutual and cooperative strength by **Mr Robin Fieth**, Chief Executive, Building Societies Association (BSA)

### **N°76** **Apr. 2025**

- 2 Questions for **Prof. Rouaud**, Professor of Law at the Sorbonne University, Paris
- 1 Question for **Ms Elisabeth Delahousse**, Head of EU Affairs, Fédération Nationale de Crédit Agricole (FNCA) Commission
- Second Opinion from **Ms Priscille Szeradzki**, President of the EACB, and Deputy CEO of Confédération Nationale du Crédit Mutuel

### **N°75** **Feb. 2025**

- 3 Questions for **Ms Priscille Szeradzki**, President of the EACB, and Deputy CEO of Confédération Nationale du Crédit Mutuel
- 2 Questions for **Ms Alexandra Jour-Schroeder**, Deputy Director-General, DG FISMA, European Commission

## Media Releases

Organisation of or participation in events remained a core component of the EACB's communication strategy in 2025, supporting international engagement, strengthening stakeholder dialogue and enhancing the visibility of the cooperative banking model.

### Press Releases 2025



18/12/2025	<a href="#">The EACB Welcomes CrelanCo as New Member</a>
17/12/2025	<a href="#">Cooperative banks spotlighted as backbones of the economy at 57th Assembly</a>
17/10/2025	<a href="#">Europe's Cooperative Banks Thrive: 2,400 Banks Serving 228 Million Clients and 91 Million Members</a>
30/09/2025	<a href="#">European Investment and the Prudential Framework Take Centre Stage at 56th EACB General Assembly</a>
16/07/2025	<a href="#">How Gen Z is Redefining Cooperative Banking: A Call for Authenticity, Digital Ease &amp; Real Influence</a>
01/07/2025	<a href="#">European Credit Sector Associations welcome efforts to strengthen European retail payments</a>
15/05/2025	<a href="#">A United Call for Strong and Simple Regulation at 55th EACB General Assembly in Birmingham</a>
15/05/2025	<a href="#">The EACB Welcomes Sicredi as New Associate Member</a>
12/05/2025	<a href="#">2nd EACB Global Cooperative Banking Forum Attracts Audience of Global Mutuals and Cooperative Bankers in Birmingham</a>
09/04/2025	<a href="#">Driving Dialogue in Uncertain Times: EACB High-Level Roundtable Dinner in Warsaw</a>
02/04/2025	<a href="#">Cooperative Banks: Key Partners in the Future of EU Agriculture and Climate Adaptation</a>
02/04/2025	<a href="#">Annual Report 2024: Coop Banks Solidify Their Position as Enablers of SMEs, Food &amp; Agri-financing and Regional Competitiveness in the New Mandate</a>
18/02/2025	<a href="#">EACB CEO Nina Schindler Highlights Cooperative Banks' Role in Supporting a Sustainable Agricultural sector</a>
03/02/2025	<a href="#">Nina Schindler, EACB CEO, appointed Chair of the European Banking Industry Committee (EBIC)</a>
06/01/2025	<a href="#">International Year of Cooperatives 2025</a>

# ANNEXES

## KEY STATISTICS (AS OF 31/12/2024)

European Countries and data providing institution	ECONOMIC INDICATORS					
	Total assets (EUROmio)	Total deposits from customers (EUROmio)	Total loans to customers (EUROmio)	Net profit after taxes (EUROmio)	Total equity (EUROmio)	Leverage Ratio (%)
<b>Austria</b>						
Österreichische Raiffeisenbanken	405 386	271 197	261 087	3 940	43 124	n.a.
Österreichischer Volksbanken	32 065	23 256	23 224	132	3 570	7,3
<b>Bulgaria</b>						
Central Co-operative Bank	4 644	4 153	1 609	53	439	9,5
<b>Denmark</b>						
Nykredit	237 992	16 304	205 064	1 574	14 094	5,0
<b>Finland</b>						
OP Financial Group	161 168	80 455	98 629	1 987	18 110	10,5
<b>France</b>						
Crédit Agricole	2 601 727	1 164 511	1 188 842	8 640	148 814	5,5
Crédit Mutuel	1 169 152	600 930	647 621	4 538	79 461	7,5
BPCE	1 584 558	723 090	851 843	3 520	73 800	5,1
<b>Germany</b>						
Co-operative Financial Network	1 637 724	1 061 003	1 050 269	7 535	150 305	8,4
<b>Hungary</b>						
Central Body of Integrated Financial Institutions	3 864	3 014	2 992	49	804	17,4
<b>Italy</b>						
Federacasse (BCC)	254 102	198 919	139 957	3 255	26 477	10,4
<b>Luxembourg</b>						
Banque Raiffeissen	11 446	10 346	7 860	28	547	5,58
<b>Netherlands</b>						
Rabobank	629 253	411 436	447 315	5 163	53 444	7,3
<b>Poland</b>						
National Union of Co-operative Banks (KZBS)	72 712	50 456	22 864	1 177	5 803	10,6
<b>Portugal</b>						
Credito Agrícola	27 301	22 019	12 742	438	2 846	10
<b>Romania</b>						
Creditcoop	371	279	262	2	31	19,6
<b>Spain</b>						
Unión Nacional de Cooperativas de Crédito	141 640	119 695	76 703	1 575	13 028	9,2
Banco de Crédito Cooperativo (BCC)	62 204	47 170	39 371	326	4 348	6,1
<b>Switzerland</b>						
Raiffeisen Schweiz	284 126	199 770	216 645	1 123	22 047	7,8
<b>United Kingdom</b>						
Building Societies Association	647 019	488 329	507 157	2 821	40 911	6,4
<b>Total <sup>9</sup></b>	<b>9 968 454</b>	<b>5 496 332</b>	<b>5 802 056</b>	<b>47 877</b>	<b>702 004</b>	
<b>Non-European Countries</b>						
<b>Brasil</b>						
Sicredi	61 984	34 881	33 079	1 041	6 898	12,3
<b>Canada</b>						
Desjardins Group	316 218	202 073	195 339	2 265	25 979	7,6
<b>Japan</b>						
The Norinchukin Bank / JA Bank Group <sup>10</sup>	490 898	346 365	93 271	-1 137	26 783	6,2
<b>South-Korea</b>						
Korean Federation of Community Credit Cooperatives <sup>13</sup>	213 755	191 435	136 067	-1 291	14 172	14,1
<b>Total (Non-European)</b>	<b>1 082 855</b>	<b>774 754</b>	<b>457 756</b>	<b>879</b>	<b>73 832</b>	

European Countries and data providing institution	PROFITABILITY INDICATORS			CAPITAL SOLIDITY INDICATORS
	ROA (%)	ROE after taxes (%)	Cost/Income Ratio (%)	Total capital ratio (%)
<b>Austria</b>				
Österreichische Raiffeisenbanken	0,97	9,1	48,1	19,4
Österreichischer Volksbanken	0,41	4,9	62,8	22,9
<b>Bulgaria</b>				
Central Co-operative Bank	1,10	11,8	58,8	19,7
<b>Denmark</b>				
Nykredit	0,70	11,7	32,5	22,8
<b>Finland</b>				
OP Financial Group	1,24	11,6	46,7	23,5
<b>France</b>				
Crédit Agricole	n.a.	n.a.	59,7	20,9
Crédit Mutuel	0,39	5,9	57,7	21,6
BPCE	0,22 **	4,0 **	70,3	18,8
<b>Germany</b>				
Co-operative Financial Network	0,46	5,1	57,1	16,9
<b>Hungary</b>				
Central Body of Integrated Financial Institutions	1,25	6,7	50,8	51,6
<b>Italy</b>				
Federacasse (BCC)	1,27	13,8	56,0	27,6
<b>Luxembourg</b>				
Banque Raiffeisen	0,25	5,1	53,8	14,3
<b>Netherlands</b>				
Rabobank	0,82	10,0	52,8	20,9
<b>Poland</b>				
National Union of Co-operative Banks (KZBS)	2,0 <sup>6</sup>	18,7 <sup>6</sup>	45,0 <sup>6</sup>	23,6 <sup>6</sup>
<b>Portugal</b>				
Credito Agricola	1,67	16,6	43,4	24,0
<b>Romania</b>				
Creditcoop	0,55	2,4	96,3	27,5
<b>Spain</b>				
Unión Nacional de Cooperativas de Crédito	1,11	12,1	39,4	n.a.
Banco de Crédito Cooperativo (BCC)	0,54	7,8	47,2	16,1
<b>Switzerland</b>				
Raiffeisen Schweiz	0,40	5,1	56,7	26,0
<b>United Kingdom</b>				
Building Societies Association	0,44	7,5	59,2	27,5
<b>Total</b>				
<b>Non-European Countries</b>				
<b>Brasil</b>				
Sicredi *	1,68	15,1	45,6	19,6
<b>Canada</b>				
Desjardins Group	n.a.	9,0	69,8	24,2
<b>Japan</b>				
The Norinchukin Bank / JA Bank Group <sup>10</sup>	-0,23	-3,6	194,9	22,0
<b>South-Korea</b>				
Korean Federation of Community Credit Cooperatives <sup>13</sup>	-0,60	-9,1	111,1	11,7
<b>Total (Non-European)</b>				

European Countries and data providing institution	OTHER INDICATORS					
	Nb Employees Full-time equivalent	Nb Clients	Nb of legally independent local OR regional co-operative banks	Nb of branches (in home country)	Nb members	Nb of domestic ATMs
<b>Austria</b>						
Österreichische Raiffeisenbanken	26 900	2 800 000	283	1 300	1 500 000	n.a.
Österreichischer Volksbanken	3 158	960 344	9	231	500 000	548
<b>Bulgaria</b>						
Central Co-operative Bank	1 543	1 959 904	n.a.	285	5 889	530
<b>Denmark</b>						
Nykredit	3 900	1 229 657	41	41	1 008 000	n.a.
<b>Finland</b>						
OP Financial Group	14 746	3 700 000	93	278	2 115 000	n.a.
<b>France</b>						
Crédit Agricole	157 714	54 000 000	39	6 600	12 100 000	n.a.
Crédit Mutuel	87 105	37 817 270	18	4 510	9 172 453	6 076
BPCE	103 000	35 000 000	29	n.a.	9 000 000	n.a.
<b>Germany</b>						
Co-operative Financial Network	173 489	> 30,000,000	672	6983	17 643 092	14 297
<b>Hungary</b>						
Central Body of Integrated Financial Institutions	388	129 930	3	14	4 089	19
<b>Italy</b>						
Federacasse (BCC)	29 174	6 500 000	218	4 093	1 473 874	6 700
<b>Luxembourg</b>						
Banque Raiffeisen	663	133 308	1	29	54 176	44
<b>Netherlands</b>						
Rabobank	41 913	9 600 000	78	126	2 300 000	n.a.
<b>Poland</b>						
National Union of Co-operative Banks (KZBS)	27,020 6	n.a.	489	3 126	848 000	n.a.
<b>Portugal</b>						
Credito Agricola	4 324	1 639 636	67	617	409 747	1 625
<b>Romania</b>						
Creditcoop	1 515	548 320	32	686	657 399	n.a.
<b>Spain</b>						
Unión Nacional de Cooperativas de Crédito	13 390	7 430 622	42	3 397	1 804 238	4 293
Banco de Crédito Cooperativo (BCC)	5 062	3 856 704	18	799	1 762 433	1 473
<b>Switzerland</b>						
Raiffeisen Schweiz	10 643	3 728 481	218	774	2 095 378	1 484
<b>United Kingdom</b>						
Building Societies Association	41,480 <sup>4</sup>	26,815,000 <sup>12</sup>	42	1 264	26 815 000	1 395
<b>Total</b>	<b>747 127</b>	<b>227 849 176</b>	<b>2 392</b>	<b>35 153</b>	<b>91 268 768</b>	
<b>Non-European Countries</b>						
<b>Brasil</b>						
Sicredi *	47 247	8 691 000	103	2 860	8 691 000	7 902
<b>Canada</b>						
Desjardins Group	55 290	7 800 000	204	579	7,800,000 <sup>7</sup>	1 303
<b>Japan</b>						
The Norinchukin Bank / JA Bank Group <sup>10</sup>	183 999 <sup>11</sup>	n.a.	529	5 857	10 216 181	10 187
<b>South-Korea</b>						
Korean Federation of Community Credit Cooperatives <sup>13</sup>	16 545	23 534 341	1 276	3 249	7 841 460	8 043
<b>Total (Non-European)</b>	<b>303 081</b>	<b>40 025 341</b>	<b>2 112</b>	<b>12 545</b>	<b>34 548 641</b>	

European Countries and dataproviding institution	MARKET SHARE			
	Domestic market share deposits (%)	Domestic market share loans (%)	Mortgage market share (%)	Market share SMEs (%) <sup>1</sup>
<b>Austria</b>				
Oesterreichische Raiffeisenbanken	33,4	35,1	n.a.	n.a.
Oesterreichischer Volksbanken	4,7	4,5	n.a.	4,9
<b>Bulgaria</b>				
Central Co-operative Bank	5,3	3,2	4,3	n.a.
<b>Denmark</b>				
Nykredit	6,1	35,3	45,3	n.a.
<b>Finland</b>				
OP Financial Group	40,8	34,2	39,1	37,8
<b>France</b>				
Crédit Agricole	26,3	23,4	32,8	33,8
Crédit Mutuel	16,6	18,6	20,9	20,2
BPCE	21,7	21,4	n.a.	n.a.
<b>Germany</b>				
Co-operative Financial Network	22,0	23,3	32,5	36,8
<b>Hungary</b>				
Central Body of Integrated Financial Institutions	0,5	0,2	0,3	0,2
<b>Italy</b>				
Federacasse (BCC)	10,5	8,1	11,8	15,0
<b>Luxembourg</b>				
Banque Raiffeisen	18,0	14,0	13,0	n.a.
<b>Netherlands</b>				
Rabobank	35,4	n.a.	18,9 <sup>2</sup>	41,2 <sup>**</sup>
<b>Poland</b>				
National Union of Co-operative Banks (KZBS)	10,9	6,8	5,8 <sup>6</sup>	7,48 <sup>6</sup>
<b>Portugal</b>				
Credito Agricola	8,2	6,0	3,3	13,7
<b>Romania</b>				
Creditcoop	n.a.	n.a.	n.a.	n.a.
<b>Spain</b>				
Unión Nacional de Cooperativas de Crédito	7,6	6,8	n.a.	n.a.
Banco de Crédito Cooperativo (BCC)	2,9	3,1	n.a.	n.a.
<b>Switzerland</b>				
Raiffeisen Schweiz	14,9	n.a.	18,1	13,3 <sup>**</sup>
<b>United Kingdom</b>				
Building Societies Association	19,0	n.a.	24,0	n.a.
<b>Total</b>				

Non-European Countries				
<b>Brasil</b>				
Sicredi	4,1	7,0	0,2	8,0
<b>Canada</b>				
Desjardins Group	36,0 <sup>a</sup>	31,0 <sup>a</sup>	39,0 <sup>a</sup>	23,0 <sup>a</sup>
<b>Japan</b>				
The Norinchukin Bank / JA Bank Group <sup>10</sup>	9,5	n.a.	n.a.	n.a.
<b>South-Korea</b>				
Korean Federation of Community Credit Cooperatives <sup>13</sup>	8,3	n.a.	n.a.	n.a.
<b>Total (Non-European)</b>				

\* Table elaborated in collaboration with Tilburg University and based on Members input. Sicredi from Brasil joined the EACB in May 2025.

\*\* These indicators are calculated by Tilburg University which bears the full and sole responsibility. These figures are neither reported nor formally approved by the respective cooperative banks.

<sup>1</sup> Cooperative banks do not apply a similar definition of the SME sector. | <sup>2</sup> Market share new mortgages | <sup>3</sup> Market share corporate loans | <sup>4</sup> Just FTEs, no parttime employees are included | <sup>5</sup> Market shares in terms of deposits and loans of residents only | <sup>6</sup> Data refers to co-operative banks without the two Polish affiliating banks | <sup>7</sup> Desjardins Group has a total of 7.8 million members and clients. All clients of each local caisse are members. Desjardins subsidiaries have clients who are not necessarily members of a caisse. | <sup>8</sup> Market shares in the province of Québec | <sup>9</sup> Totals are based on reported data, i.e. data for some cooperative banks were not available. | <sup>10</sup> Economic indicators, Profitability and Capital solidity indicators are The Norinchukin Bank figures. Other indicators and market share indicators are cooperative group (JA Bank) figures. | <sup>11</sup> The number of FTEs and members pertain to the JA Bank Group. In previous years, these figures only referred to The Norinchukin Bank | <sup>12</sup> Total number of clients equals total number of members, because every customer has to be a member. | <sup>13</sup> KFCC is the apex organization of Community Credit Cooperatives (CC) in Korea, and the submitted data only includes the aggregated data of CC.

## MEMBER ORGANISATIONS (AS OF 31/12/2025)

### Full Members

#### Austria

##### Oesterreichischer Raiffeisenverband (ÖRV)

Friedrich-Wilhelm-Raiffeisen-Platz1 | A - 1020 Wien

Tel.: +43 1 906 64 25 52 | fax: +43 1 906 64 25 59

<https://raiffeisenverband.at/>

##### Österreichischer Genossenschaftsverband (ÖGV)

(Schulze-Delitzsch)

Löwelstrasse 14-16 | A - 1013 Wien

Tel.: +43 1 313 28 0 | fax: +43 1 313 28 450

[www.oegv.volksbank.at](http://www.oegv.volksbank.at)

#### Belgium

##### Crelanco

Boulevard Sylvain Dupuis 251 | B-1050 Brussels

Tel.: +32 (0)2/558 71 11

[www.crelan.be](http://www.crelan.be)

#### Bulgaria

##### Central Co-operative Bank

87, Tsarigradsko Shose blvd | BG - 1086 Sofia

Tel.: +359 2 92 66 107/122 | fax: +359 2 98 88 107

[www.ccbank.bg](http://www.ccbank.bg)

#### Finland

##### OP Financial Group

Gebhardinaukio 1 – p.o. box 380 FIN - 00013 Helsinki

Tel. +358 10 252 010

[www.op.fi](http://www.op.fi)

#### France

##### Confédération Nationale du Crédit Mutuel (CNCM)

46 Rue du Bastion | F - 75017 Paris

Tel.: +33 1 44 01 10 10

[www.creditmutuel.com](http://www.creditmutuel.com)

##### Fédération Nationale du Crédit Agricole (FNCA)

48, Rue La Boétie | F - 75008 Paris

Tel.: +33 1 49 53 43 23 | fax: +33 1 49 53 44 81

[www.credit-agricole.info](http://www.credit-agricole.info)

##### Groupe BPCE

50, Avenue Pierre Mendès | F - 75201 Paris cedex 13

Tel.: +33 1 58 40 41 42 | fax: +33 1 40 39 60 01

[www.bpce.fr](http://www.bpce.fr)

#### Germany

##### Bundesverband der Deutschen Volksbanken und Raiffeisenbanken (BVR)

Schellingstrasse 4 | D - 10785 Berlin

Tel.: +49 30 20 21 0 | fax: +49 30 20 21 19 00

[www.bvr.de](http://www.bvr.de)

##### DZ Bank AG

Platz der Republik | D - 60265 Frankfurt am main 1

Tel.: +49 69 74 47 01 | fax: +49 69 74 47 16 85

[www.dzbank.de](http://www.dzbank.de)

#### Italy

##### Federazione Italiana Delle Banche Di Credito

##### Co-operativo - Casse Rurali ed Artigiane

##### (Federacasse)

Via Torino 153 | I - 00184 Roma

Tel.: +39 06 7207 1 | fax: +39 06 7207 2790

[www.creditocooperativo.it](http://www.creditocooperativo.it)

#### Luxembourg

##### Banque Raiffeisen Luxembourg

Rue Léon Laval 4 | L-3372 Leudelange

Tel.: +352 24 50 1 | fax: +352 22 75 41

[www.raiffeisen.lu](http://www.raiffeisen.lu)

#### Netherlands

##### Rabobank Nederland

Croeselaan 18 | NL - 3500 Hg Utrecht

Tel.: +31 30 216 18 54 | fax: +31 30 216 00 00

[www.rabobank.nl](http://www.rabobank.nl)

#### Poland

##### Krajowy Związek Bankow Spoldzielczych (KZBS)

Ul. T. Boya-Zelenskeigo 6 apt. 22/23 | PL - 00 - 621 Warsaw

Tel.: +48 22 875 30 30 | fax: +48 22 875 30 40

[www.kzbs.org](http://www.kzbs.org)

#### Portugal

##### Federação Nacional das Caixas de Crédito Agrícola Mútuo, f.c.r.l. (FENACAM)

R. Professor Henrique Barros, n° 4, 7° | P - 2685-338 prior velho

Tel.: +351 (21) 313 69 00

fenacam.ca@creditoagricola.pt

[www.fenacam.pt](http://www.fenacam.pt) - [www.creditagricola.pt](http://www.creditagricola.pt)

## Romania

### Banca Centrală Cooperatistă (CREDITCOOP)

Plevnei Way 200 | sector 6 | RO - Bucharest  
Tel.: +40 21 317.74.05 | fax: +40 21 317 74 86  
[www.creditcoop.ro](http://www.creditcoop.ro)

## Spain

### Unión Nacional de Cooperativas de Crédito (UNACC)

Alcalá 55, 3º derecha | E - 28014 Madrid  
Tel.: +34 91 781 94 18 | fax: +34 91 578 38 24  
[www.unacc.com](http://www.unacc.com)

### Banco de Crédito Cooperativo (BCC)

Paseo de la Castellana, 87 | E - 28046 Madrid  
Tel.: +34 914 364 703  
[www.bcc.es](http://www.bcc.es)

## Associate Members

## Australia

### Business Council of Co-operatives and Mutuals (BCCM)

275 George Street Sydney NSW, 2000  
Tel: +61 2 8279 6050  
[www.bccm.coop](http://www.bccm.coop)

## Belgium

### Cera - KBC Ancora

Muntstraat 1 | B-3000 Leuven  
Tel.: (+32) (0) 16 27 96 72 | fax: +32 70 69 52 41  
[www.cera.coop](http://www.cera.coop)

## Brazil

### Sicredi

Av. Assis Brasil, nº 3940, Jardim Lindóia  
Porto alegre/rs  
Tel.: +55 51 2313 6472  
[www.sicredi.com.br](http://www.sicredi.com.br)

## Canada

### Mouvement Desjardins

100, Avenue des Commandeurs | Lévis (Québec) g6v 7n5  
Tel.: +1 866 835-8444 or +1 418 835-8444  
[www.desjardins.com](http://www.desjardins.com)

## Cyprus

### Cyprus Asset Management LTD

8, Gregory Afxentiou Street | CY-1096 Nicosia  
Tel.: +357 22 74 30 00  
[www.kedipes.com.cy](http://www.kedipes.com.cy)

## Denmark

### Nykredit

Sundkrogsgade 25 | DK - 2150 Nordhavn  
Tel: +45 70 10 90 00  
[www.nykredit.dk](http://www.nykredit.dk)

## Hungary

### Integrált Hitelintézetek Központi Szervezete

Andrássy út 59 | HU - 1062 Budapest  
Tel: +36 1 312 0602  
[www.szhisz.hu](http://www.szhisz.hu)

## Japan

### The Norinchukin Bank

1-2-1 Otemachi, Chiyoda-ku | Tokyo 100-8155  
Tel.: +81 3 3279 0111  
[www.nochubank.or.jp](http://www.nochubank.or.jp)

## Korea

### Korean Federation of Community Credit Cooperatives (KFCC)

20, Bongeunsaro | 114-gil, Gangnam-gu | Seoul  
Tel: +82 2 2145 9026 | fax: +82 2 2018 8673  
[www.kfcc.co.kr](http://www.kfcc.co.kr)

## Switzerland

### Raiffeisen Schweiz

Raiffeisenplatz | CH - 9001 st. Gallen  
Tel.: + 41 71 225 88 88 | fax: +41 71 225 88 87  
[www.raiffeisen.ch](http://www.raiffeisen.ch)

## United Kingdom

### Building Societies Association (BSA)

6th floor, York House, 23 Kingsway | UK-WC2B London  
Tel: +44 20 7520 5900 | fax: +44 20 7240 5290  
[www.bsa.org.uk](http://www.bsa.org.uk)

## MEMBERS OF THE BOARD & GENERAL ASSEMBLY (AS OF 31/12/2025)

## President

### P. Szeradzki

Confédération Nationale  
Crédit Mutuel (CNCM)

## Board

### V. Maagdenberg (Vice-President)

Rabobank Nederland

### D. Quinten (Vice-President)

Bundesverband der Deutschen Volksbanken und Raiffeisenbanken (BVR)

### V. Mitrache-Rimbault

Fédération Nationale du Crédit Agricole (FNCA)

### S. Gatti

Federazione Italiana Delle Banche Di Credito  
Co-operativo - Casse Rurali ed Artigiane (Federcasse)

### J. Rehulka

Österreichischer Raiffeisenverband (ÖRV)

## General Assembly Members

## Australia

### P. Lewis

Business Council of Co-operatives and Mutuals (BCCM)

## Austria

### R. Borns

Volksbank Wien AG

### T. Schmatzberger

Fachverband der Österreichischen Raiffeisenbanken

### J. Rehulka

Österreichischer Raiffeisenverband (ÖRV)

## Belgium

### F. Depickere

Cera KBC - Ancora

### I. D'haeninck

Crelanco

## Brazil

### M. Barboza

Sicredi

## Bulgaria

### S. Stoynov

Central Co-operative Bank

## Canada

### G. Cormier

Mouvement Desjardins

## Cyprus

### M. Papadopoulos

Cyprus Asset Management LTD

## Denmark

### D. Sørensen

Nykredit

## Finland

### T. Majuri

OP Financial Group

## France

### R. Appert

Fédération Nationale du Crédit Agricole (FNCA)

### E. Delahousse

Fédération Nationale du Crédit Agricole (FNCA)

### I. Ferrand

Confédération Nationale du Crédit Mutuel (CNCM)

### V. Mitrache-Rimbault

Fédération Nationale du Crédit Agricole (FNCA)

### N. Namias

Groupe BPCE

### P. Szeradzki

Confédération Nationale du Crédit Mutuel (CNCM)

## Germany

### M. Kolak

Bundesverband der Deutschen Volksbanken und Raiffeisenbanken (BVR)

### T. Müller-Ziegler

Bundesverband der Deutschen Volksbanken und Raiffeisenbanken (BVR)

### D. Quinten

Bundesverband der Deutschen Volksbanken und Raiffeisenbanken (BVR)

### C. Riese

DZ Bank AG

## Hungary

### A. Tajthy

Integrált Hitelintézetek Központi Szervezete

## Italy

### A. Dell'erba

Federazione Italiana Delle Banche di Credito Cooperativo-Casse Rurali ed Artigiane (Federcasse)

### S. Gatti

Federazione Italiana Delle Banche di Credito Cooperativo-Casse Rurali ed Artigiane (Federcasse)

## Japan

### A. Yasutake

The Norinchukin Bank

## Korea

### I. Kim

Korean Federation of Community Credit Cooperatives (KFCC)

## Luxembourg

### G. Hoffmann

Banque Raiffeisen Luxembourg

## Netherlands

### J. J. Bos

Rabobank Nederland

### V. Maagdenberg

Rabobank Nederland

### M. Velthaak

Rabobank Nederland

## Poland

### M. Iwanicz-Drozdowska

Krajowy Związek Banków Spółdzielczych (KZBS)

## Portugal

### J. Volante

Federacao Nacional das Caixas de Credito Agricola Mutuo, F.C.R.L. (FENACAM)

## Romania

### A. Morar

Banca Centrală Cooperatistă (CREDITCOOP)

## Spain

### M. Ruiz Escudero

Unión Nacional de Cooperativas de Crédito (UNACC)

### B. Sánchez-Minguet Martínez

Banco de Crédito Social Cooperativo (BCC)

## Switzerland

### C. Hofer

Raiffeisen Schweiz

## United Kingdom

### R. Fieth

Building Societies Association (BSA)

# SECRETARIAT GENERAL (AS OF 12/12/2025)



**Ms. Nina SCHINDLER**  
Chief Executive Officer

### DEPARTMENT

Retail Banking, Financial Markets,  
Payments, Digitalisation



**Ms. Marieke van BERKEL**  
Head of Department, Senior Director



**Mr. Farid ALIYEV**  
Director Payment Systems



**Ms. Chiara DELL'ORO**  
Director Digitalisation



**Ms. Fiorella GRASSO**  
Adviser Consumer Policy  
& Financial Crime



**Ms. Francesca PALLADINO**  
Adviser Financial Markets

### DEPARTMENT

Prudential, Banking Union,  
Sustainability Reporting, Taxation,  
Governance



**Mr. Volker HEEGEMANN**  
Head of Department, Senior Director



**Mr. Marco MANCINO**  
Deputy Head of Department,  
Director Prudential Affairs, Banking  
Union, Sustainability, Reporting,  
Taxation, Governance



**Ms. Maryia SULIK**  
Director Sustainability Reporting,  
Accounting, Auditing, Taxation  
& Research



**Ms. Pauline HASCOËT**  
Senior Adviser Sustainable Finance &  
Corporate Governance



**Mr. Marco ROMEO**  
Adviser Prudential & Banking Union

### DEPARTMENT

Communication and  
Operational Management



**Ms. Nathalie CORBISIER**  
Office Manager/Executive Assistant



**Ms. Luce JACQMIN**  
Lead Communications



**Ms. Eva MILLER**  
Adviser Strategic Matters  
& Cooperative Affairs



**Ms. Victoria HERNANDEZ**  
Operations Manager



**Ms. Mia HUNTER**  
Student support

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