ETHICAL AND SOLIDARITY – BASED FINANCE IN EUROPE

BY THE PEOPLE
FOR THE PEOPLE

febea
EUROPEAN FEDERATION OF ETHICAL AND ALTERNATIVE BANKS AND FINANCIERS
A FEDERATION FOR ETHICAL AND ALTERNATIVE FINANCE IN EUROPE

For over 30 years, all over Europe, ethical and alternative financial organisations were created at the initiative of citizens’ mouvements who wanted to give another meaning to their money.

Founded in Brussels in 2001, FEBEA is the European Federation of Ethical and Alternative Banks and Financiers.

It brings together 28 financial institutions from 15 countries with the aim to develop ethical and solidarity finance in Europe.

Together, these innovative and pioneering institutions are working in their countries to address the urgent need to develop ethical and solidarity financial models in the European political and economic space.

DIFFERENT BANKS FOR A DIFFERENT WORLD

FEBEA members commit daily and concretely in creating a better world. They play the role of economic leverage for a sustainable, active and supportive Europe and are partners of those who want change: citizens, entrepreneurs and civil society mouvements.

They act for:
• Putting the economy at the service of citizens;
• Fighting against social exclusion and participating in territorial and regional development;
• Contributing to sustainable development, solidarity and social cohesion;
• Supporting innovative projects at the social and environmental level.

Members of FEBEA finance:
• The creation of employment, in particular inclusive employment;
• The social economy actors;
• The non-profit sector and participatory projects;
• Sustainable development: renewable energy, organic farming, biodiversity;
• International solidarity and fair trade.

THE CHARTER OF FEBEA, TO WHICH ALL MEMBERS ADHERE, OFFERS 25 POSITIVE AND CONCRETE CRITERIA TO DEFINE THE SPECIFIC AND CORE VALUES OF AN ETHICAL BANK, AROUND FIVE PILLARS.
A CHARTER FOR THE ETHICAL FINANCE

MONEY AT THE SERVICE OF THE COMMON GOOD
Ethical finance work for the common good by reallocating the collected funds in the form of credits to cultural, social and environmental projects. It promotes social inclusion, sustainable development and social entrepreneurship.

THE MONEY OF CITIZENS
The money of ethical finance is transparent. It comes from the real economy and goes back into the real economy. Ethical finance harvests its funds from citizens and refuses money from activities it does not support, such as the arms industry, polluting or damaging industries, illegal activities, criminal groups or mafias.

FOR A SOCIETAL BENEFIT
The ethical finance credit activity always seeks to identify the presence of social, environmental and economic added value. To this end, ethical finance supports the activities of the social economy actors and the activities dedicated to the most vulnerable part of the population, by promoting social inclusion and employment. In this perspective, ethical finance usually defines its relations with its customers as a partnership.

AN ETHICAL MANAGEMENT OF MONEY
The operations of ethical finance are characterised by transparency and the desire to finance the real economy. Ethical banks refuse speculation in short-term financial transactions or investments in tax havens, or operations that do not contribute to their vision of society ("controversial" sectors such as tobacco, gambling, weapons, nuclear industry, etc.). They undertake to transform the majority of the funds entrusted to them in loans to the real economy projects.

A BANK’S ETHICAL MANAGEMENT
An ethical bank does not aim solely to make profit, even if a fair profit is necessary to ensure the viability and the economic sustainability of the bank itself: the profits of the ethical bank are mainly reinvested to further social goals, therefore banking and capital operations may be limited. Transparency, collaborative management, strong territorial integration, ethical management and autonomy are the basic principles of ethical finance.

BY ADHERING TO A COMMON CHARTER, OUR MEMBERS DEFEND THEIR VISION OF A MORE JUST FUTURE, MORE SUPPORTIVE AND SUSTAINABLE FOR OUR SOCIETY. THEY MAKE THEIR VOICES HEARD TO THE EUROPEAN POLITICAL AND FINANCIAL INSTITUTIONS AND GIVE MORE WEIGHT TO THEIR NATIONAL AND REGIONAL TERRITORIES.
CONCRETE ACTIONS

FEBEA set itself the task of developing ethical and solidarity finance in Europe. Through the actions of its members and its own initiatives, FEBEA defends a committed, rigorous and ambitious vision of ethical and social finance.

The Federation is supporting social finance, social economy entrepreneurs and all citizens and collective actors that work for the development of a more just and more sustainable society.

To this end, the Federation operates at different European political and institutional levels, and actively supports the action of its members.

EXCHANGE NETWORK

FEBEA facilitates the exchange of information and good practices among its members. It is a place of convergence and cooperation between regional and national networks of social economy and ethical finance in Europe and in the European Economic Area. In particular FEBEA works for:

- The organisation of thematic working groups (i.e. Social Impact Bonds, Socially Responsible and Impact Investments,..);
- The organisation of exchange visits between members and partners;
- The facilitation of the access to European financial tools and mechanisms;
- The enhancement of the visibility of members' actions at local level.

EUROPEAN ENGAGEMENT...

FEBEA represents its members to the institutions of the European Union and other financial and political organisations. It plays a lobbying role among them to promote and raise awareness on the role of ethical finance. As such, it is regularly consulted on matters that concerns it.

- FEBEA is part of the GECES, Group of Experts of the European Commission for the Social Entrepreneurship, working on InvestEU and social investments tools for the next European programming period. FEBEA works in particular in the sub-group dedicated to Social investments and skills;
- FEBEA is a member of Social Economy Europe, the EU level organisation promoting the development of social economy;
- FEBEA advocates for the inclusion of social issues in the ongoing debate on sustainable finance;
- FEBEA collaborates with several key European networks and civil society mouvements to promote ethical finance principles.
... AND INTERNATIONAL ENGAGEMENT

In the past years FEBEA partnered with the Organisation for Security and Cooperation in Europe (OSCE) and SCP/RAC, to promote green and social entrepreneurship in the Mediterranean area as a tool for contributing to stability and peace in the region. This collaboration has allowed the launch of the OSCE GEMS Awards, providing small grants to Green Entrepreneurs from six countries of the MENA area.

FEBEA also collaborates with SwitchMed, an EU-funded initiative that supports and connects stakeholders to scale up eco and social innovations in the Mediterranean region.

FEBEA members have also collaborated among them and with external partners for the development of several financial tools outside Europe.

COOPEST

CoopEst has been created in 2006 by European key players of social finance in Europe, together with the International Finance Corporation and the European Investment Fund, to promote both social and economic development in Central and Eastern Europe. coopest.eu

COOPMED

CoopMed is an innovative financial tool operating in the Mediterranean region through the financing of financial intermediaries such as microfinance institutions, banks, savings cooperatives and credit unions that provide financial services to entrepreneurs and micro, small and medium enterprises (MSMEs) that have little or no access to the traditional credit system. coopmed.eu

FEFISOL

FEFISOL SICAV-FIS was established to provide debt and equity financing to African Microfinance Institutions (MFIs) and Producers’ Organizations (POs). alterfin.be/en/news/fefisol-fund-dedicated-africa

Ethical finance is circular: citizens’ savings finance citizens’ projects for a societal impact
ETHICAL AND SOLIDARITY BASED FINANCE ACROSS EUROPE

FEBEA gathers 28 members from 13 countries of the European Union and 2 countries in the European free trade area. With very different sizes and legal forms, these banks and financial institutions share the same concern for transparency and social and environmental benefits.

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<td>erstegroup.com/en/about-us/social-banking</td>
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<td>Genossenschaft für Gemeinwohl*</td>
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<td>BELGIUM</td>
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<td>CROATIA</td>
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<td>zef.hr</td>
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<td>DANEMARK</td>
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<td>raiffeisen.it/it/cassa-rurale-di-bolzano</td>
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<td>MALTA</td>
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<td>ucitltd.com</td>
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*Founding members
*Associate members
WITH A WIDE SOCIETAL IMPACT

FEBEA carries out an annual survey (REAB - Reporting Ethical and Alternative Banking) among its members to collect data and information on their actions, demonstrating a different business model in comparison to the mainstreaming financial institutions.

CITIZEN’S ENGAGEMENT
Our members represent more than 600,000 people, clients et members

MOBILISING SOLIDARITY SAVINGS
More than 30 billion euro in total assets

FOR A SOCIAL IMPACT
9,8 billions in social & environmental assets

ENGAGED FOR THE FINANCING OF THE REAL ECONOMY
Average real economy assets on total assets ratio: 81%

TRANSPARENT
Bank members disclosing information on allocation of assets: 87.5%

FAIR GOVERNANCE
Average highest wage/ lowest wage ratio: 3.75

A REAL COMMITMENT
Ethical principles included in articles of association or internal regulations: 95%

An ethical bank is deeply rooted in the territory in which it operates, and in its socio-economic networks
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