


# Investing in Social Economy, rebuilding an inclusive and sustainable Europe

European Federation of Ethical and Alternative  
Banks and financiers



febea



FEBEA is an international not for profit association dedicated to the development of ethical and solidarity-based finance in Europe through advocacy, communication, exchange and participation of European citizens.

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# Our DNA

- **Finance with ethics** : finance must be at the service of citizens and work to build a better society
- **Participation**: citizen's participate in our governance and define our social, economic and environmental goals
- **Societal value**: we use finance to maximize societal value rather than profit or shareholder value
- **Targeted finance**: finance is a means to transform society and therefore it is directed to initiatives that contributes to solidarity, social cohesion and sustainable development
- **Relationships**: finance for us is based on alliances with Civil society and with local authorities

# Our presence : 31 members & 15 countries

APS Bank (MT)  
Banca Popolare Etica (IT)  
Bank of Karditsa (GR)  
Bank of Chania (GR)  
Banque Alternative Suisse (CH)  
Cassa Centrale Banca (IT)  
Cassa Padana (IT)  
Cassa di Risparmio Bolzano (IT)  
Caisse Solidaire (FR)  
Caixa Pollença (ES)  
Crédal (BE)  
Crédit Coopératif (FR)  
Cresaçor (PT)  
Consorzio Etimos (IT)  
Coop 57 (ES)  
Cultura Sparebank (NO)  
Femu qui (FR)  
Hefboom (BE)

La Nef (FR)  
Merkur Bank (DK)  
SEFEA Holding (IT)  
Socoden (FR)  
SIDI (FR)  
France Active (FR)  
Tise (PL)  
UCIT (UK) & Community Finance ( IRL)

## Associate members

BFG (AT)  
Cooperative for ethical finance (HR)  
Erste Social Banking (AT)  
Fescoop (PT)  
Fundacion Finanzas Eticas (ES)

## Our numbers

700.000 clients

€ 16.4 Bn loans to  
social economy

€ 30.5 Bn deposits

€ 9.8 Bn social &  
environmental  
loans

€ 18 Bn loans

# Our approach to finance

- Cooperative governance & citizen participation
- Short financial circuit: transform citizen savings into credit
- Support projects with a **clear social, economic and environmental** dimension
- Bring finance to economic initiatives that contribute to :
  - **job creation**
  - **sustainable development**
  - **international solidarity**



# European engagement

- FEBEA participates in GECES
- FEBEA advocates for **the inclusion of social issues and social economy** in the notion of **sustainable finance**
- FEBEA is an active member of **Social Economy Europe**
- FEBEA collaborates with **European civil society** to promote ethical finance principles in public policy

# Challenges

- **New societal challenges:** COVID crisis, economic reconstruction, climate change, migration, social inclusion, digitalisation
- Old debates, new realities **Sustainable finance & impact finance** > now applied to the reconstruction – sustainability must be social, economic and environment
- **New EU programming period** > ensure effective support to the social economy as a vector of the reconstruction – Is Invest EU still relevant?

# New priorities

- Make the social economy a strong pillar in the reconstruction
- Rebuild a truly sustainable economy beyond green or digital:
  - Inclusive
  - Oriented to the common good
  - Regenerative for our ecosystems
- Redefine investment principles for all financial instruments (NextGenEU & InvestEU) and ensure financial partners (EIF/EIB) and intermediaries adhere to this vision



## EU Action expected

- Immediate : Preserve the Social Economy
  - Using EaSI to its maximum potential
  - Flexibilizing criteria to include & support a maximum of Social Economy organizations – guarantees
  - Funds flowing towards Social Economy

## EU Action expected

- Future : Invest in Social Economy for reconstruction
  - Rethink financial instruments (InvestEU, NextGen) - now
  - Ensure investment reaches Social Economy to save its economic & inclusive potential – 6 months
  - Include conditionality on EU funds to ensure they contribute to local growth, job creation, inclusion, natural regeneration

# Ethical finance contribution

- Ready to put money, people and infrastructure to contribute to the reconstruction
- Work closely with public authorities to multiply the effects of public funding with citizen funding
- Provide know-how on the practices that ensure that funding complies to sustainable development principles: Inclusive , common good, reenerative
- Use EU instruments to their maximum potential (NextGenEU & InvestEU)

**Thank you!**

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