

The strengths of the Co-operative Banks

SOCIAL COMMITMENT

Social commitment: Engaged and operating nearby

Customers are dependent on their economic and social environment for their well-being. This constitutes the same community of which the co-operative bank is a part. This consequently means that, in addition to providing financial services to customers, taking initiatives aimed at improving their environment is a natural part of co-operative banks' activities.

Co-operative banks follow a philosophy of promoting economic initiative and an inclusive society. A proportion of the banks' earnings are reserved for this purpose. A good economic and social climate benefits the customers and consequently also the bank. Investing in social commitment therefore means investing in the customer. The majority of the co-operative banks' projects are small-scale local initiatives, in other words initiatives that have been taken by members and that the bank supports through financial funding, access to its network and the unpaid services of employees. Co-operative banks participate in a range of programmes such as microfinance and financial education for various groups within society such as the long-term unemployed. They also have a long tradition of fostering the development of local communities.