



## Cooperative for ethical financing and the first ethical bank in Croatia



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eBank  
Lignano, 19. October 2015.

# Cooperative FOR ETHICAL FINANCING

- What is a cooperative for ethical finance?
- a legal entity established with the primary goal to creating the first Croatian ethical bank - ebank Inc.
- - When it was founded?
- April 22, 2014..
- - When she was admitted to FEBEA?
- 13 May 2014..
- - How is the distributed?
- 9 regions for physical entity
- 11 sections for legal entity

# founding Assembly

## 22.April 2014.



# Why Cooperative for ethical financing (CEF)?

- The primary objective of the CEF is to create the preconditions to establishment the first Croatian ethical development bank - ebank Inc. Beside that CEF wants:
- Provide ongoing technical assistance in business and actively reducing the risk
- Members of cooperative in the economic unit
- Monitoring
- Branches all over the country

# Why Cooperative for ethical financing?

- Contribute to the development of cooperative members through their mutual cooperation, joint appearance in the market, association, education, exchange of goods, services and experiences

# Why Cooperative for ethical finance (CEF)

- Platform
- Business network
- Personal approach
- 100% owner of the bank
- 1 member = 1 vote
- Basic cooperative stake





# Examples in the EU

- Triodos Bank -In the Netherlands the fastest growing bank
- Caja Laboral Popular - bloodstream Mondragon Corporation (100,000 employees)
- CREDIT coopératif
- Banca Popolare Etica
- FEBEA - European Federation of Ethical and Alternative Banks (2007)
- ethical banks)



# Examples in the EU

## FEBEA





# ETHICAL BANKING

- Close relationship with customers
- Alternative guarantees
- Transparency
- Solidarity
- Cooperation



# OWNERSHIP AND MANAGEMENT

- Bank is owned by its customers
- The requirement to enter the ownership structure of the adoption of ethical principles and goals of the bank
- Democratic control concept model  
one member = one vote
- Users have the option of using custom capacity of banks (greater beneficiary - the possibility of increased investment to 8 times)

# OWNERSHIP AND MANAGEMENT

- Owners are responsible for strategic management and strong internal management of operational
- The Consultative body made up of its members / clients from different sectors

# Bank services

- Current accounts for physical persons
- Giro accounts of legal entities
- Foreign currency accounts
- Internet Banking
- Mobile Banking
- Card Business
- Operations
- Savings
- Consumer loans (purpose)
- Long-term loans

# Bank Services

- Guarantees
- Letters of credit (documentary business)
- Financial and non-financial support
- Cash-pooling to related entities
- Development lending
- Leasing
- Factoring
- Forfeiting

# Bank SERVICES

- Has no classical offices - work through a network of partners
- Minimization of operating cash
- Before financing (project applications, studies, technical documentation), co-financing projects from the EU and other funds
- Financing the education and health
- The exchange of knowledge and experiences among all physical and legal persons within the Bank and linking the



# benefits

- Best lending market 1-4%
- Most convenient conditions and terms (without unnecessary charges)
- individual approach and evaluation of projects
- participation in co-ownership of the bank
- clustering, solidarity and partnership

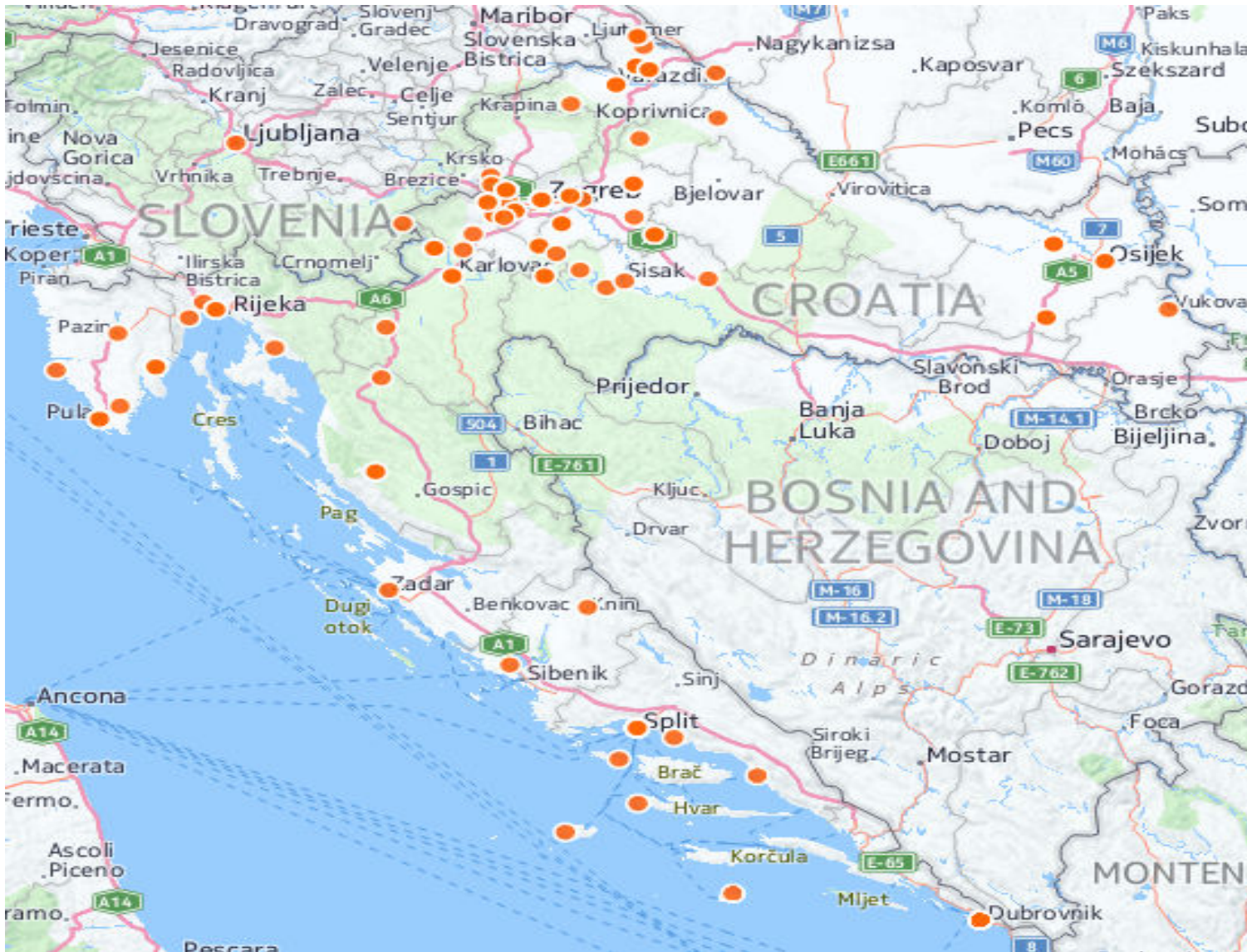
# Support for development

- Ustainable agriculture and tourism
- Production and processing activities
- Energy (renewable energy sources, energy efficiency)
- Ecological projects
- Computer services, innovation and new technology
- Social Entrepreneurship Startups, Family farms, civil society

# Support for development

- Proactively reduce risk
- Consultancy
- Assistance in accessing alternative means of financing (EU funds, etc.).
- Participation in profits
- Reinvestment of profits in new projects and community

# Map of cooperative



# At what phase we are?

- Share capital
- Documentation for CNB
- Board members and Supervisory Board
- Development and education of business network
- End of 2015 / beginning of 2016

# What we can offer

- international business cooperation
- market
- investment in joint projects
- consultation for individual projects



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Thank you for your attention

# Kako se uključiti?

1. Pristupiti Zadruzi za etično financiranje:  
<http://pristupnica.zef.hr>
2. Prijaviti vlastite razvojne projekte:  
[ebanka@ebanka.eu](mailto:ebanka@ebanka.eu)
3. Preporučiti Zadrugu osobama i organizacijama koje bi mogle biti zainteresirane