



ETHICAL FINANCE, OPPORTUNITIES FOR GREECE

EUROPEAN FEDERATION OF ETHICAL AND ALTERNATIVE
BANKS

Social Entrepreneurship Forum
Athens, 10 November 2015

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*Ethical finance flourishes where
citizens engage themselves in
improving their society*



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A person wearing a teal beanie, a light green long-sleeved shirt, and a red face mask is kneeling in a greenhouse. They are holding a black tray filled with small green seedlings. The greenhouse has a high, arched metal frame with translucent panels. Rows of seedlings in black trays are visible on the ground.

Needs

Production

ECONOMY

Resources

Efficiency

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Philosophy

ETHICS

Human conduct

Choices

Criteria

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A photograph of four dancers in white long-sleeved shirts, white pants, and white hats, performing a choreographed dance on a dark stage. The dancers are in various dynamic poses, with arms and legs extended. A semi-transparent green rectangular box is overlaid on the center of the image, containing white text.

Circularity is the defining feature of ethical finance, citizens money financing citizen projects, that improve their society

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ETHICS

Unlimited Needs

+

Scarce Resources

=

Choices, priorities, values

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Origin of funds

Governance

Transparency

Financial inclusion

**ETHICS &
FINANCE**

Short circuits

Efficiency

Use of funds

Growth

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Ethical Finance
IS NOT

Financial speculation
Unsustainable
Over indebtedness
Financial markets
Opacity

IT IS

Banking
Sustainable investments
Financial inclusion
Proximity
Transparency

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Ethical finance IS NOT

Predatory practices
Commissions & fees
Conflict of interest
Political interest
Popular capitalism

IT IS

Customer information
Productive earnings
Clarity
Citizen involvement
Local development

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Ethical Finance IS NOT

Money laundering

Systemic risk

Financial crisis

Rating & scoring

IT IS

Citizen capital

Measured risk

Sustainable finance

Social and
environmental impact

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IN A NUTSHELL

Use of funds

**Social/Environmental + Financially
viable**

Inclusion

Credit to the excluded

Transparency

**Financial, social and environmental
reporting**

Territory

Short circuit

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The background is a collage of black and white photographs depicting various acts of protest and civil disobedience. The top row includes a close-up of a person's face, a group of people standing together, and a person in a white shirt being restrained by others. The bottom row features a person shouting, two men with beards, a close-up of hands, and a person holding a sign. A semi-transparent blue banner with the text "IN A NUTSHELL" is positioned across the middle of the collage. On the far right, there is a small, partially visible sign with text that appears to say "Quaslu...".

Impact

Measurable and local

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What is an Ethical Bank?

Democratic and transparent

Citizen shareholders - Moderate return in exchange for high social impact

Civil Society and Social Economy Networks

Disconnected from the financial markets

Regionally or locally oriented

Innovative and specialized



Ethical Charter

Place the economy at the service of the citizens

Promote sustainable development, solidarity and social cohesion

Support innovation (social + environmental)

Pursue social impact as well as financial profit



Focus

Social economy and social enterprises

Job creation, in particular social employment

Participatory economy, local economy

Sustainable development (organic farming + energy)

International solidarity and fair trade



Citizen led initiatives

Financial Institutions

26 members

15 European countries

528.000 people

€28 Bn assets

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FEBEA Members

1. APS Bank (Malta)
2. Banca Popolare Etica (Italy)
3. Banque Alternative Suisse (Switzerland)
4. BBK Solidarioa (Spain)
5. Caisse Solidaire du Nord Pas de Calais (France)
6. Caixa Pollença (Spain)
7. Crédal s.c. (Belgium)
8. Crédit Coopératif (France)
9. Cultura Sparebank (Norway)
10. Ekobanken (Sweden)
11. Consorzio Etimos (Italy)
12. Femu qui (France)
13. FIARE (Spain)
14. Hefboom (Belgium)
15. La Nef (France)
16. Merkur Bank (Denmark)
17. Oekogeno (Germany)
18. Patria Takarek (Hungary)
19. SEFEA (Italy)
20. SIDI (France)
21. SIFA (France)
22. Tise (Poland)
23. Cassa Centrale Banca (Italy)
24. Ebanka (Croatia)
25. Sklad 05 (Slovenia)
26. Bank of Karditsa (Greece)

FEBEA Members



Cooperative Bank of Karditsa
has become a new FEBEA member in 2015

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Perspectives

**Increase the
visibility of Social
& Solidarity
Economy and
Ethical Finance in
Greece and in
Europe**

**Contribute to
increase the
financing of Social
and Solidarity
Economy in Greece**

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Ευχαριστώ

Thank you

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