

Ending three successful years at the head of the ESBG, Isidro Fainé is proposed as the next president of the World Savings and Retail Banking Institute (WSBI)

Fainé will continue to be closely linked to the European Savings and Retail Banking Group (ESBG), having today been designated vice-president of the organization.

The president of the CECA and "la Caixa" Banking Foundation is set to become the European association's candidate to become president of the World Savings and Retail Banking Institute (WSBI).

Isidro Fainé, president of the Spanish Confederation of Savings Banks (CECA) and of "la Caixa" Banking Foundation, was today designated vice-president of the European Savings and Retail Banking Group (ESBG), having completed a three-year period as the Group's president, in accordance with the Group's statutes. At the Thirtieth Board Meeting in Brussels, the ESBG named Fainé's replacement in the post of president as Helmut Schleweis, current president of the German Savings Banks Association.

Candidature for the presidency of the WSBI

The completion of Isidro Fainé's mandate as its president enables the ESBG to present his candidacy to become the next president of the World Savings and Retail Banking Institute (WSBI) in November. Accordingly, Fainé will stand for the presidency of this global institute on behalf of the European Group. Becoming president of WSBI would entail taking on new, global responsibilities to defend and promote the interest of savings and retail banks and all their customers around the world.

The WSBI represents the interests of 7,000 savings and retail banks around the world. The institution, established in 1924, represents these interests before international bodies such as the IMF, the Bank for International Settlements, the Basel Committee and the International Organisation of Securities Commissions (IOSCO), among others.

In its work, the WSBI focuses on issues of global importance that affect the banking industry. It supports the aims of the G20 in achieving sustainable, inclusive and balanced growth and job creation around the world, whether in industrialised or less developed countries. Moreover, the WSBI prioritises international efforts to advance financial access

for everyone. In figures, WSBI members have total assets of 15 trillion euros and serve some 1.3 billion customers in nearly 80 countries that seek retail banking services.

Three years at the head of the ESBG

Fainé was the first Spanish president of the ESBG, his mandate marked by a series of important events, both internally and in the world of international banking. His leadership of one of the leading European associations also greatly helped to focus attention on the transformation that the Spanish banking sector has undergone in recent years.

Throughout his work at the head of the European association, Fainé has maintained an intense agenda of high-level meetings with international financial authorities, such as the International Monetary Fund, the European Central Bank, the Single Supervisory Mechanism and the European Commission, to discuss those regulatory issues that are most relevant to the retail banking sector.

Besides these international contacts, changes were also carried out within the ESBG itself, greatly influencing the work of the organisation. The reforms of structure and orientation implemented during Fainé's presidency included giving fresh impulse to digitisation and the establishment of a new internal code of conduct.

“Focusing on customer relations”

At the Thirtieth Board Meeting of the ESBG, Isidro Fainé stressed particularly the decisive role that retail banking plays in combating exclusion and poverty: “A special sensitivity to social problems and an involvement in resolving them are what differentiate both the ESBG and the WSBI. Through our attitude and activities, we seek to cement our reputation and to emphasise the important social function that we fulfil. Moreover, we are obliged to demonstrate to societies and authorities in each different country, through projects and achievements, that solutions to the great problems exist, and that we are capable of successfully implementing these solutions. For all these reasons, I plan to present my candidature for the presidency of the WSBI in the same spirit of responsibility and commitment that guided my work at the ESBG”.

In his address, Fainé also highlighted the sector's determination to seek solutions to the great future challenges: “We want to play a leading role, at international level, formulating proposals, designing initiatives and implementing specific programmes”, he said. Continuing he stressed that the key and the challenge to the future of retail banking depend on: “Focusing on our model of customer relations, which differentiates us from other models based on disintermediation or virtual technologies. Only in this way can retail banks compete with fintechs and bigtechs, the great technology companies that dominate the world information market.”

About CECA

The CECA is the banking association that defends the interests of savings banks and the banks they establish, promoting the mission that they pursue through their financial activities, social outreach programmes and corporate social responsibility.

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