

COOP
CONGRESS

MANCHESTER 21-22 JUNE 2019

In partnership with
The **co-operative** bank

BUILDING CO-OPERATIVE PLACES

#CoopCongress



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THE FUTURE OF RESPONSIBLE FINANCE

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THE FUTURE OF RESPONSIBLE FINANCE

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- ▶ Who get's to shape our **Future**?
- ▶ **Responsible** to Whom and for What?
- ▶ **Finance** is so much more than Lending
- ▶ The **Distinctive** role of Regional Mutual Banks

FUTURE



- ▶ It's not yet decided
- ▶ There's money to be made
- ▶ Strong commercial forces fighting for a piece of the pie
- ▶ Opt in or opt out of shaping the future
- ▶ No opt out of living in it.

FINANCE

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- ▶ The storage and exchange of value
 - ▶ Keeping valuables safe
 - ▶ Making and receiving Payments
 - ▶ Borrowing
- ▶ Basic Requirements haven't changed in centuries
- ▶ The technology to deliver it has and will continue to
- ▶ Included or Excluded
- ▶ Diversity and Relevance

RESPONSIBLE

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- ▶ To whom?
 - ▶ People
 - ▶ Businesses and Organizations
 - ▶ Places
 - ▶ Stakeholders
- ▶ For What ?
 - ▶ Access
 - ▶ Trust
 - ▶ Competence

THE DISTINCTIVE ROLE OF REGIONAL MUTUAL BANKS



- ▶ Banks are Unique
- ▶ Banks are really Important
- ▶ They're core competence is TRUST
 - ▶ Aligned
 - ▶ Benevolent
 - ▶ Competent
- ▶ Regions are varied
- ▶ Trust in Banks has been damaged and that matters
- ▶ Mutual Banks are common across the world, except.....

THE DISTINCTIVE ROLE OF REGIONAL MUTUAL BANKS



- ▶ The cooperative model is unique
 - ▶ Trust
 - ▶ Diversity
 - ▶ Inclusivity
 - ▶ Longevity
 - ▶ Localism
- ▶ That's great but.....?

SO WHERE ARE OUR MUTUAL BANKS?



- ▶ We've never had them
- ▶ Before 2014 it was technically not possible
- ▶ Then the law changed

THE DISTINCTIVE ROLE OF REGIONAL MUTUAL BANKS



- ▶ We're using the door opened in 2014
- ▶ Created a “bank in a box”
- ▶ Build a network of Regional Mutual Banks
- ▶ 5 regions have formed a mutual
- ▶ 3 have started the banking license process
- ▶ 3 other regions will have formed a mutual this year
- ▶ £60m raised.

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