

Minutes

of the General Assembly of the European Federation of Building Societies (EFBS)
7th October 2021, 03:15–04:00 pm, Crowne Plaza Hotel, Hallesche Str. 10/14, 10963
Berlin & via video conference (Zoom)

President:	Jirák Pavel (Czech Republic)
Managing Director:	König Christian (Belgium/Germany)
Participating members:	Dr. Conradi Ralf (Germany) Dersch Agnes (Austria) Freise Agnes (Germany) Guthmann Axel (Germany) Huber Karin (Austria) Kaschel Rainer (Hungary) Kállay Gergely (Hungary) Kopřivová Monika (Czech Republic) Malinowska Angelina (Austria) Marwan David (Slovakia) (v = virtually) Masuch Sabine (Germany) Melchior Simone (Austria) Nowak Karl (Austria) Trappe Florian (Germany) Vallant Hans-Christian (Austria) (v) Weinrich Mark (Germany)
Corresponding members:	Anđel Zdravko (Croatia) (v) Botzem Dirk (v) Cariboni Mario (Germany) Eichwede Rainer (Germany) (v) Finken Ansgar (Germany) Gerle Balázs (Hungary) Kasiar Radomir (Slovakia) König Sabine (Germany) Kranz Thomas (Germany) Otterbach Dirk (Germany) (v) Phlippen Jörg (Germany) (v) Riemer Jens (Germany) Tichy Zoltán (Hungary)
Guest:	Šedivý Jiří (Czech Republic)
Secretariat:	Holler Kathrin (Belgium) Keuper Lisa (Belgium)

Minutes:

Pfenning Jonathan (Belgium)

ITEM 1/ 2: Secretary/ Quorum/ Amendments to the agenda

Mr Jirák proposed Mr Pfenning to take the minutes of the meeting.

The President states that decisions of the General Assembly shall be taken by a simple majority of the votes of the participating members according to Article IV (8) of the statutes. EFBS has currently 16 participating members; Quorum was reached since 10 out of 16 voting rights have been exercised during the meeting.

Participating members approved the agenda which was amended by adding the appointment of a new Legal Affairs Committee Chair under agenda item 7. The members also approved the minutes of the last virtual meeting on 19 March 2021 via Microsoft Teams.

ITEM 3: Report of the Managing Director on the activities of the Federation in 2020/2021

Mr Jirák asked Mr König to report of the activities of EFBS in the period 2020/ 2021.

Mr König reported on the meeting with Commissioner Mairead McGuinness, who is responsible within the European Commission for financial services, the keynote of the Chair of the EBA, Jose Manuel Campa at the EFBS spring meeting 2021, EFBS` bilateral exchanges with DG FISMA as well as the German Permanent Representation/ German Ministry of Finance on Basel and the current series of meetings with Members of the European Parliament as well as Members of the Council of the European Union on the revision of the Consumer Credit Directive. The managing director pointed out that all those exchanges were achieved in the context of the ongoing COVID-19 restrictions.

Mr König further highlighted that the EFBS secretariat informed the EFBS members in form of 55 circulars on various EU developments, proposals, and initiatives as well as six newsletters during last year. Finally, he presented a print version of the EFBS annual report 2020 with contributions of high-level representatives, such as Commissioner McGuinness and MEP Othmar Karas (*see also power point presentation attached*).

ITEM 4: Keynote by Nicole Rosin (Head of Financial Affairs department at the permanent Representation of the Federal Republic of Germany to the European Union)

Mr König welcomed and introduced Ms Rosin. In her keynote „Debriefing on the ECOFIN meeting of 5 October 2021“, Ms Rosin reported that the current rise of energy prices was a major topic at the meeting. Asked during the Q&A session by Mr Pfenning (EFBS) if the impact on inflation was temporary or lasting, Ms Rosin referred to an ECB estimate according to which currently high inflation rates are to be expected only on a temporary basis.

The report also focused on further topics of the ECOFIN, including the state of play of Next Generation EU, the SURE programme, Council conclusions in context of the upcoming COP26 in Glasgow, a first exchange of views on the legislative proposal on Solvency II as well as the future design of the Stability and Growth pact (SGP). Regarding the SGP, the Commission will initiate a discussion with Member States by publication of a first document on possible ways forward in October 2021. Asked on the German position on this topic by Mr Pfenning, Ms Rosin referred to current German elections which make it too early to give a straight answer.

ITEMS 5: Annual Financial Statement 2020/ Federation's Finance 2022

Mr Jiráček asked Mr König to report on the Annual Financial Statement 2020. Mr König explained that member contributions were stable. Due to COVID-19 restrictions many events could not take place. This led to, amongst others, less meeting and travel expenses. The 2020 profit was at 84.484,34 EUR. Mr Jiráček added that the auditor had certified the 2020 budget. The Annual Financial Statement 2020 was then approved by members. Subsequently, Mr König reported on the Federation's Finance Plan 2022 and explained that the proposed budget follows that of the Finance Plan 2021. The Federation's Finance Plan 2022 was also approved by members.

ITEM 6: Release of the Managing Director

The members approved the discharge of Mr König in accordance with Article IV paragraph 6 of the Constitution.

ITEM 7: Election of the new first and second vice president of EFBS & appointment of a new Legal Affairs Committee Chair

Mr Jiráček informed the EFBS members that Uwe Körbi and Andreas Grünbichler resigned as First Vice-President and Second Vice-President of the EFBS board. The EFBS president thanked both and wished them for their future all the best. Mr Jiráček informed the EFBS members that Sabine König (as First Vice-President) and Hans-Christian Vallant (as Second Vice-President) stand ready for election.

Mr Jiráček explained that according to Article IV paragraph 2 of the Constitution, only participating members are entitled to vote. An open ballot was agreed on. Mr Jiráček asked for a show of hands for the election of first Sabine König and afterwards Hans-Christian Vallant.

Ms Sabine König, Member of the Board at LBS Landesbausparkasse Hessen-Thüringen, (Germany) was unanimously elected as EFBS First Vice-President.

Mr Hans-Christian Vallant, Member of the Board at Raiffeisen Bausparkasse Gesellschaft m.b.H., (Austria) was unanimously elected as EFBS Second Vice-President.

President Jiráček congratulated both and wished them good luck for their future work within the EFBS.

Mr Jiráček further announced that Mr Körbi also stepped down as Chairman of the Legal Affairs Committee. Based on Article VI, paragraph 3 of the EFBS statute, the president proposed to appoint Mr Jens Riemer, designated Member of the Board at LBS Ost (Germany) as new Chair of the Legal Affairs Committee as proposed by the Executive Committee. Members agreed on Mr Jiráček's proposition. The EFBS president took note that members agreed unanimously to appoint Mr Riemer as new Chair of the Legal Affairs Committee and congratulated Mr Riemer on his election.

ITEM 8: EFBS meetings 2022

Mr Jirák invited the members to the next meeting on 12 and 13 May 2022 in Brussels and gave the floor to Mr König for further details on the EFBS autumn meeting. Mr König explained that next EFBS autumn meeting will presumably take place in Luxemburg in October 2022.

Mr. Jirák thanked the EFBS members for their participation and closed the meeting.