



Brussels, 23 October 2023

König Re-elected as Managing Director

Erfurt – Christian König was re-elected on Friday, 20 October 2023 as Managing Director by the members of the European Federation of Building Societies (EFBS) as scheduled. He has been in charge of the association's operative business since 2017. König is also Chief Executive Officer of the Association of Private Bausparkassen (Germany). From 2003 to 2008, König headed the Secretariat of the EFBS and has maintained a special connection to Brussels since then.

The re-election took place during the EFBS Autumn Conference in Erfurt. Under the motto "*Transformation in the building stock: Opportunities and risks for Bausparkassen*", the members exchanged views on the heat transition and the EU's sustainability goals. The Thuringian Minister of Finance, Heike Taubert, gave a welcome speech.

The European bausparkassen will make their contribution to the necessary climate transition. They see themselves as financiers of the renovation wave. Nevertheless, the requirements of the European Commission on the way to a climate-neutral building stock are a cause of concern for the members. "It is good that the governments of EU member states now intend to make the requirements more realistic for citizens," said König.

In 2022, the European Federation of Building Societies celebrated its 60th anniversary. Due to the rapidly changing interest rate environment, its members were once again able to attract a large number of new customers with their fixed-rate products. The bauspar contract as an "energy savings contract" is also becoming increasingly popular. Finally, the bauspar contract functions as a solid alternative to foreign currency loans, especially in the Eastern European member countries.