

EUROPEAN MAP OF ALTRUISTIC FINANCE

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UNITED KINGDOM

Begun in 1989, the British market is one of the biggest in terms of savings accounts and bank cards. However it only proposes one single sharing fund, TCI. But what an outstanding fund it is! The Children's Investment (TCI) sharing hedge fund alone gives more than all the other European funds put together. Wherein bank cards are concerned, although the market has concentrated on credit cards (meaning on contracting debt), the volume of British donations is unequalled : 4 out of 11 million come from European cards. Furthermore, the United Kingdom offers nearly 40% of all European sharing accounts thanks to a particular institutions called Building Societies that supports projects on a local level.

NETHERLANDS

The Netherlands is exceptionally generous considering the small number of products identified (nearly one million euros of donations for 4 products). This is largely due to Triodos a unique bank. After having seeded its concept throughout the country, this bank then exported it with four branches in Europe.

BELGIUM

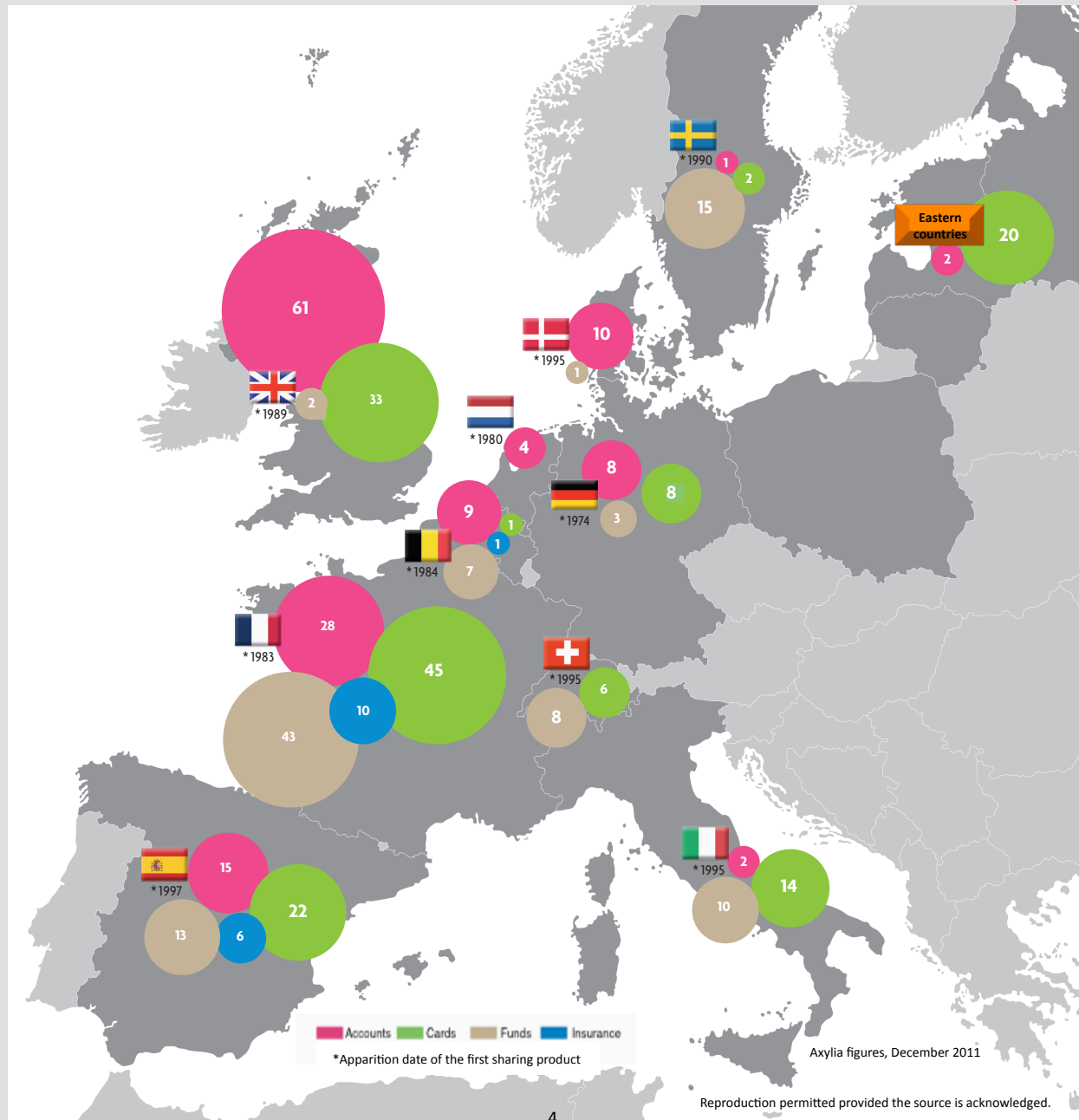
Belgium got into the sharing wave quite early (1984) through Cigale, a sharing savings account. The market offers a whole gamut of altruistic financial products. Note the sharing funds with significant outstanding assets but which generate limited donations.

FRANCE

The first sharing French product Faim et Développement (Hunger and Development) was founded in 1983. Today France offers more of the sharing solutions of all those identified in Europe. It is well situated with regard to the range of products, being the leader in savings accounts (40 % from outstanding capital and 52 % from European donations). Its market encompasses two types of actors : « alternative » historic and engaged (Nef, Crédit Coopératif), "traditional" (Société Générale, Financière de l'Echiquier) or else establishments with a « mutualist DNA » (Crédit Agricole, Carac, Maif) that have taken a big step forward quite recently.

SPAIN

Born in 1997, the Spanish market is one of the most developed and diversified in Europe today. Every type of product is available including life insurance (often in the form of a retirement savings plan). The market is active with small alternative banks like BBK or savings banks.



SWEDEN

The Swedish market that began in 1990 today concentrates on sharing funds with impressive effectiveness. Sweden is the country that has provided the most number of absolute donations per capita in Europe. They are generated by means of a unique system that entails transferring 1 to 2 % of outstanding assets to causes (oriented toward environment, sports...). The sharing card made an important breakthrough, once again, with significant donations made by the holder (thanks to the WWF – Swedbank card).

EAST EUROPEAN COUNTRIES

In Eastern Europe (Poland, Baltic countries, Russia, Romania) the sharing card dominates the market. Savings and other accounts have only been identified in Russia.

DENMARK

The market is composed of small alternative and very creative actors (Mercur). Like in Germany, the local products are subjected to strong pressure to reuse collected deposits (ethical savings).

GERMANY

Germany launched the first sharing product (a savings account in 1974). The market is dominated by alternative banks that are very demanding with regard to the reuse of collected deposits (ethical savings) that benefit from a high growth rate (30% per year). In these banks, there is a high rate of subscription in sharing products by the clientele (often up to 10 %).

SWITZERLAND

After emerging in 1995, the Swiss market is now composed of diverse participants (large banks, cooperative banks, asset managers). Switzerland has been innovative in ways of sharing (100% of UBS management fees are given to the manager's foundation as identified in France), as in strategies of management or governance (PMG, Swisscanto) or transparency (Ski Valais).

ITALY

Since it began to develop in 1998, the Italian market has become widely dispersed. On one hand a very big actor presents shared cards in an original way (UniCredit, one of the biggest donors in Europe uses this product); on the other hand there are small alternative banks (Banca Etica).