

ATHENS DECLARATION

Preamble

Since its foundation in 2001, FEBEA has represented a community of shared values for its members. FEBEA members, each of them with their own specificities, embody the characteristics of an ethical financier as outlined in its Ethical Charter.

This Athens Declaration takes stock of changes in the environment in which ethical financiers operate. These changes will have an effect on how Ethical financiers are going to evolve in years to come.

Through this declaration FEBEA members acknowledge and embrace these changes and build on the values and practices that bind them, to highlight them in order to strengthen the role of ethical finance in the economic, social and environmental transition of our European societies.

Declaration

Responding to changes in the environment

- FEBEA and its members acknowledge the enormous threat that climate change represents to our societies and natural habitats.*
- The members of FEBEA commit to make ethical finance an effective response to revert as much as possible the negative effects of climate change.*

Responding to changes in the social-aimed finance landscape

- FEBEA and its members acknowledge the emergence of social entrepreneurship and the new forms of social finance associated to it, such as crowdfunding, social impact investment and venture philanthropy to be designed so as to relevantly respond to long term requirements.*
- The members of FEBEA commit to enlarge the scope of their ethical finance activities to include, next to the Social and Solidarity Economy and Microfinance also Social Enterprises, Circular economy ventures and other innovative forms of green entrepreneurship.*
- The members of FEBEA acknowledge that financing Social and Green Enterprises, as well as changing microfinance needs (credit and savings), requires innovating and devising new forms of finance that go beyond banking and allow Ethical Financiers to take more risks and provide other forms of investment as much as loans. They commit themselves to put in place innovative products, services and financial instruments adapted to the needs of these companies and / or their customers.*
- The members of FEBEA acknowledge that new forms of finance will require better use of technology and new forms of collaboration with other actors in regards to co- investing and co-financing emerging and innovative social enterprises. The members of FEBEA committ to working together to find innovative joint responses, while respecting their values (working for the common good, the right to credit, participation and transparency).*

Reviewing the role of the Federation

- FEBEA and its members acknowledge that the Federation needs to work towards creating opportunities that support the development of its members.
- The members of FEBEA commit to supporting the Federation in increasing the visibility and development of Ethical Finance by engaging in a process of exchange of practices, collaboration and co-creation among FEBEA members.

Reviewing the role of FEBEA members

- The members of FEBEA commit to support other FEBEA members, through their own experience, in the development of local ecosystems that allow Ethical Finance to flourish, particularly in those countries where Ethical Finance is less developed.
- The members of FEBEA commit to support the Federation in its efforts to promote the development of Ethical Finance throughout Europe.
- The members of FEBEA commit to participate in the development of new financial solutions that maximise the impact of ethical finance in Europe.

Moving forward

- The members of FEBEA that want to develop particular collaborations with other members with a view to developing new financial solutions that respond to the above changes, ask that the Federation co-ordinate those efforts through the establishment of dedicated working groups.
- FEBEA commits to support its members in the establishment and facilitation of dedicated working groups that explore innovative financial solutions and promote close collaboration among FEBEA members.
- The signatories of this Declaration commit to support the development of ethical finance in Europe, to promote the development of financial innovations that allow FEBEA to respond to new societal and environmental challenges and to work in a spirit of collaboration that leads towards developing new forms of ethical finance in Europe.



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