

# EUROPEAN MICROCREDIT CONFERENCE

*Training sessions and workshops*

22 September 2004

10:00 to 13:00

**Workshop 1:**

**What is wrong with EU  
environment ?**

# Banking Directives and Basle

## EU Framework for Banks

Initial capital – Euro 1 million

Own Funds – what are they?

National exemptions, eg credit unions

## National Framework

Often higher than Euro 1 million

How to treat co-operative capital

National specifics on deposits and loans

# Transferable Securities and Investment Services Directives

Rules for European Markets

Recognition of social investment

Moves towards national control only

# EU Anti-Money Laundering Directives

Identifying savers and borrowers – financial exclusion

Reporting money laundering

What is money laundering – welfare benefits

# State Aid

EU prohibitions on State Aid

Financial incentives for micro-finance

Decrease in European Regional Funding

Taxation

Grants

Problem of not profiting from State Aid

# Conclusions

Social investment recognised in preamble to Banking Directives

Recommendations on application of National Space under Directives to assist micro-finance

Ensure Money-laundering Directives away of financial exclusion

More flexibility under application of State aid Rules