

Common Understanding between the UNICO members of the Working Group on Financial Health & Inclusion

UNICO, the Circle of Trust since 1977, represents the international network of its cooperative member institutions. With more than 110 million customers, the UNICO member banks in their entirety are a very important factor on the European banking and insurance markets. They are among the leaders in their respective markets and cover a wide range of financial services in retail, corporate and investment banking.

The representatives of the six UNICO members are:

Banco Cooperativo Español (Spain),

BCC Banca Iccrea (Italy)

Crédit Agricole SA (France),

DZ BANK via TeamBank (Germany),

OP Pohjola (Finland),

Raiffeisen Bank International (Austria).

Scope of cooperation and purpose

The topic of Financial Health & Inclusion is established in each member bank. This underscores the banks' purpose to care for our customers and their financial needs and that we want to foster Financial Health & Inclusion within Europe together. We strive to make financial and social inclusion a reality for all, working together to navigate future disruptions. Our cooperation regarding the topic is based on the UNICO working group¹ for Financial Health & Inclusion 2025/26 under the leadership of Raiffeisen Bank International concluding in the Financial Health and Inclusion Summit held on the 10th of October in Vienna. So far various initiatives are already in place in the banking community, reaching from special products for vulnerable people, such as the option of social microcredits and addressing financial fragility, to digital training for customers, as well as partnerships with NGOs and universities to promote financial education.

UNICO member banks recognize the following definition on Financial Health and Inclusion as an important source for guiding our respective actions and developments:

Financial health is the ability of all individuals to manage daily finances effectively. It means reaching short- and long-term goals, staying resilient against financial shocks, and planning for the future. It also includes feeling secure and in control of one's financial situation. To maintain or improve financial health, people and businesses need affordable and effective access to suitable financial products and services through relevant channels.²

¹ Banco Cooperativo Español (Spain), Oscar MARTINEZ, Pilar VILLASECA PEREZ; BCC Banca Iccrea (Italy), TBD; Crédit Agricole SA (France), Lamya BENKIRANE, Géraldine COPY; DZ BANK (Germany) Dr. Felix PFEIFFER; OP Pohjola (Finland), Satu KUOPAMAKKI; Raiffeisen Bank International (Austria), Christine WÜRFEL.

² UNEP FI, "Financial Health and Inclusion," <https://www.unepfi.org/social-issues/financial-health-and-inclusion/>

Strategic alignment on Financial Health & Inclusion

Through their collaboration in 2025 and exchanges at its UNICO summit, participating institutions reached a shared understanding on priority topics and key drivers for advancing financial health and inclusion in Europe. In this context, UNICO members agree that:

- **Financial products and services should be grounded in context-specific analysis.**
The design and delivery of financial products and services should be informed by robust analysis of local socio-economic conditions and relevant megatrends affecting the financial health of individuals and households. Engagement with external stakeholders, particularly at the local level, is recognised as a necessary prerequisite to understand needs, vulnerabilities, and barriers.
- **Advancing financial health requires a holistic, group-wide approach.**
Financial health and inclusion should be addressed through coordinated action across relevant divisions within banking groups, including product development, risk, data, distribution, and sustainability functions, to enable integrated solutions that support customer well-being and long-term societal resilience.
- **Clear governance and internal alignment are essential.**
Advancing financial health effectively requires internal governance arrangements that clarify ownership, responsibilities, and decision-making processes, and that support alignment between strategic objectives, operational processes, and incentives.
- **Behavioral insights should inform product design and client engagement.**
The use of behavioral science is recognised as an important tool to better understand how clients manage income, liquidity, and financial decisions, and to support the design of products, services, and engagement approaches that reflect real client behavior.
- **Measurement frameworks should support both accountability and decision-making.**
UNICO members recognise the value of the [UNEP FI methodology](#) for measuring contributions to financial health and inclusion and for identifying potential impact indicators, particularly where these frameworks support internal management, product refinement, and strategic decision-making.
- **International and regional reference frameworks enhance consistency and credibility.**
[OECD resources and toolkits](#), including the EU financial competence framework for adults, are recognised as practical reference points to inform financial literacy and inclusion initiatives and to support comparability and coherence across institutions.

In line with the shared understanding outlined above, UNICO members recognise the value of peer exchange and practical examples in supporting the implementation of financial health and inclusion approaches across different national and institutional contexts.

In this regard, members acknowledge and appreciate the exchange of practices presented by participating institutions and highlight the following initiatives as illustrative examples of ongoing efforts within the UNICO network:

- **Group Caja Rural:** [Reconectados](#)
- **Fédération Nationale du Crédit Agricole:** [Points Passerelle](#)
- **OP Pohjola:** [Financial education for children](#)
- **Tatra Banka (RBI):** [TABI](#)
- **BCC Banca Iccrea:** [Finanza Epica!](#)

Through these and other initiatives, UNICO member banks reaffirm their collective contribution to advancing financial health and resilience in Europe. By strengthening customers' financial capabilities and resilience, members aim to support inclusive economic participation while contributing to the long-term stability and strength of the economies in which they operate.

This memorandum and any related discussions are intended solely to promote Financial Health & Inclusion among banking customers in compliance with applicable competition laws. Each member bank maintains own decision-making procedures and must ensure that any collaboration or coordination does not restrict competition, fix prices, allocate markets or customers, or lead to any other anti-competitive practice. This cooperation is conducted in full respect for the principles of fair competition and in-line with regulatory requirements.