



**Investissez dans
vos valeurs**

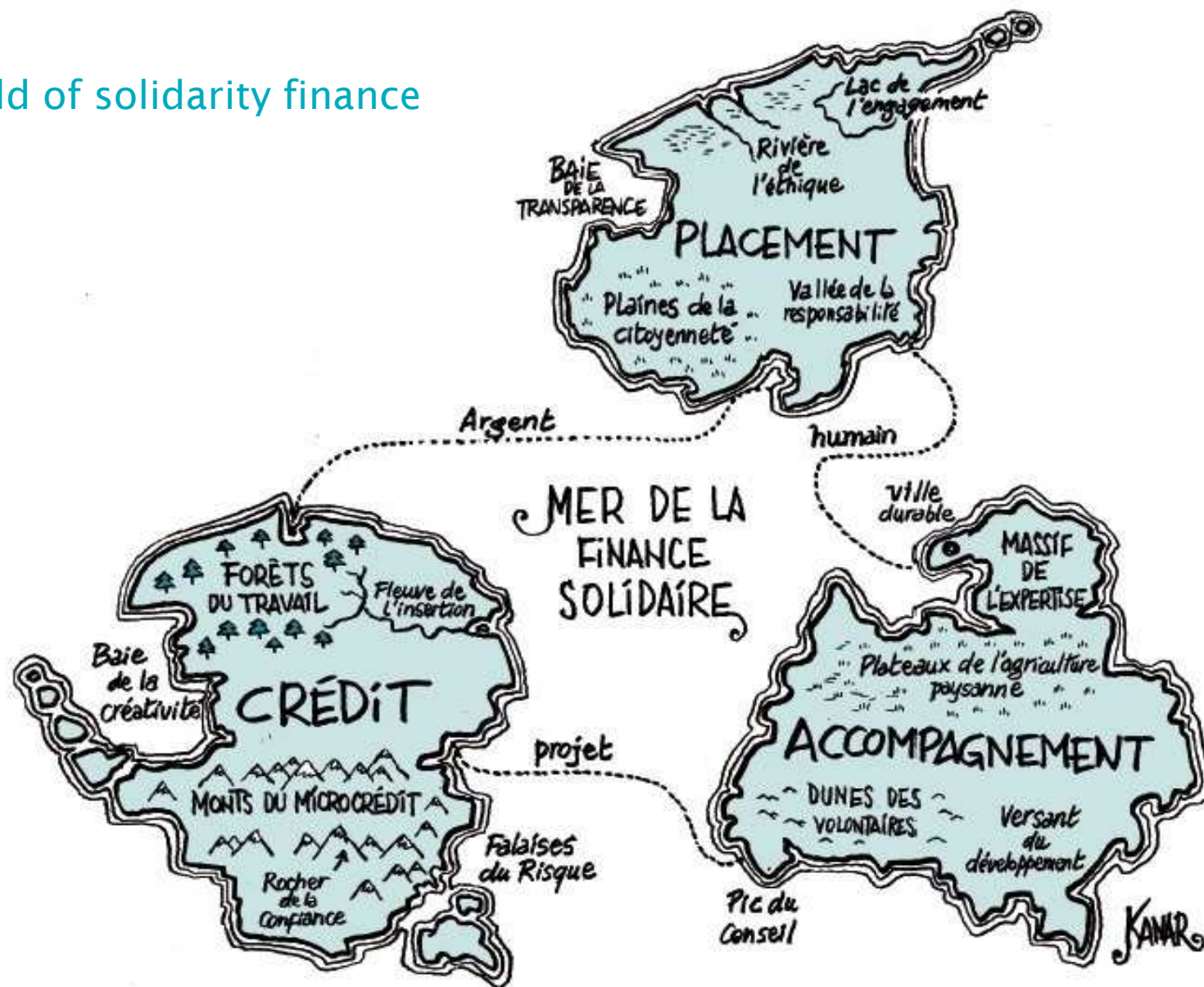


Crédal: a citizens' initiative

- « Banque-apartheid » Action → anti-apartheid activists discovered that Belgian banks invested in South Africa
- Creation of **Crédal (CREDit ALternatif)** in 1984, a Cooperative society with social purpose
- Values: **transparency** for investors (members), investments with **social return**

Crédal

Towards a world of solidarity finance



Founding member

Network of Citizen led
initiatives

Financial Institutions

25 members

13 European countries

528.000 people

€28,3 Bn assets



febea



Citizens as Investors

**Cooperators invest part of their savings
in shares of the cooperative**

PART DOMINO

10 €/mois, avec dividende

PART BATÎSSEUR

100 €, pas de dividende

PART INVESTISSEUR

500 €, avec dividende

Share earnings: up to 2,5 % (2012 : 2,17%)



Solidarity-based finance

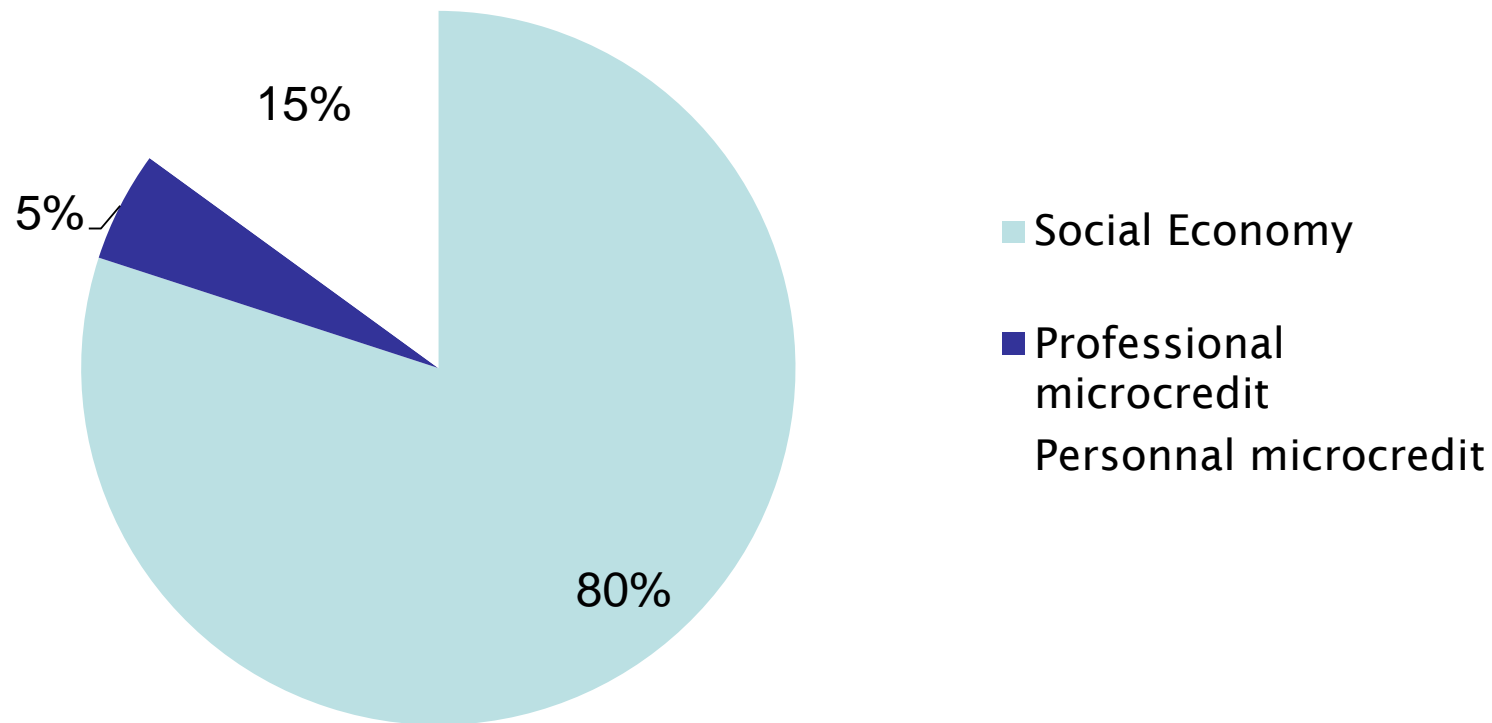
COOPERATIVE DE CREDIT ALTERNATIF

30 millions funding
By 2.400
cooperators



Around 1.000 credits
per year

Credit portfolio



Credit portfolio ~ 90% * funds

31/12/2014 : 96%

Total credits = € 26.449.240

Total funds = € 27.508.474

Solidarity-based crédit

- For **Social Economy** (social businesses and associations)
- **Adaptability and flexibility**
 - From 2.500 € to 600.000 € (sometimes higher amounts)
 - Duration: 1 month to 20 years.
 - Rate: 3 to 6,5%.





Financing of WISE: Droit et Devoir asbl

- **Recognition by Wallonia Region** as EFT (Entreprise de Formation par le Travail)
 - 3 years agreement, renewable: **financial stability** of organisation
- Created in **1996**
- Credal client since **2008**
- Training **activities:**
 - « Computer assembling », or Eco Computer Processing: repairing, packaging and selling of computer material.
 - Recovering and recycling of waste (computer, electric, green, textile waste etc.)
 - « Call center operator » : computer helpdesk (remote repair) and sales oriented.



Financing of WISE: Droit et Devoir asbl

Highly dependent on public subsidies (+/- 70% of receipts)

- strong need for liquidity in order to prefinance subsidies
- credit file (based on analysis of balance sheets, accounts, budget, etc. but also analysis of the activity – behind numbers)
- Credit committee: 2 « financial » members, 2 « social » members

Credal granted Droit et Devoir :

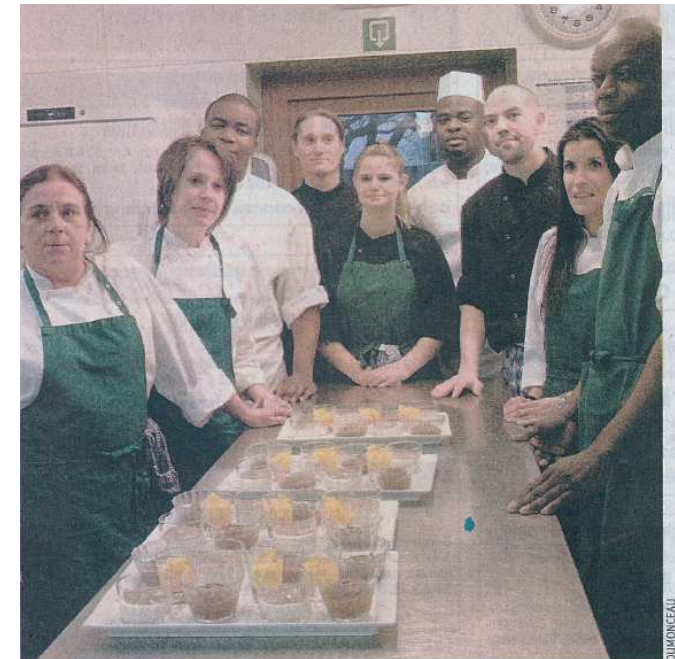
- 8 short term liquidity loans (130.000€-200.000€)
- Rate: 6%
- Guarantees:
 - pledge on EFT and European subsidies

In 2014:

- 2 years loan granted
- withdrawal of pledge on EFT subsidies (to avoid delays in transfers) : stable financial situation + established relationship with Crédal

Financing of WISE: Ferme de Froidmont Insertion asbl

- **NO recognition** as EFT by Wallonia Region
 - **yearly subsidies** : varying amounts + organisation is **not as stable** financially
- Created in **2010**
- Credal client since **2010**
- **Activities:**
 - Training in catering (restaurant):
14 trainees/year
 - Training in vegetable growing: new activity
 - Bed&brekfast
 - Renting of venues for seminars, weddings
 -



Six stagiaires ont été formés comme commis de cuisine ou de salle à la Ferme de Froidmont, à Rixensart.



Financing of WISE:

Ferme de Froidmont Insertion asbl

Very dependent on public subsidies (45% of receipts)

- strong need for liquidity in order to prefinance subsidies
- credit file (further financial and risk analysis necessary for Credal)
- Credit committee (financial/social)

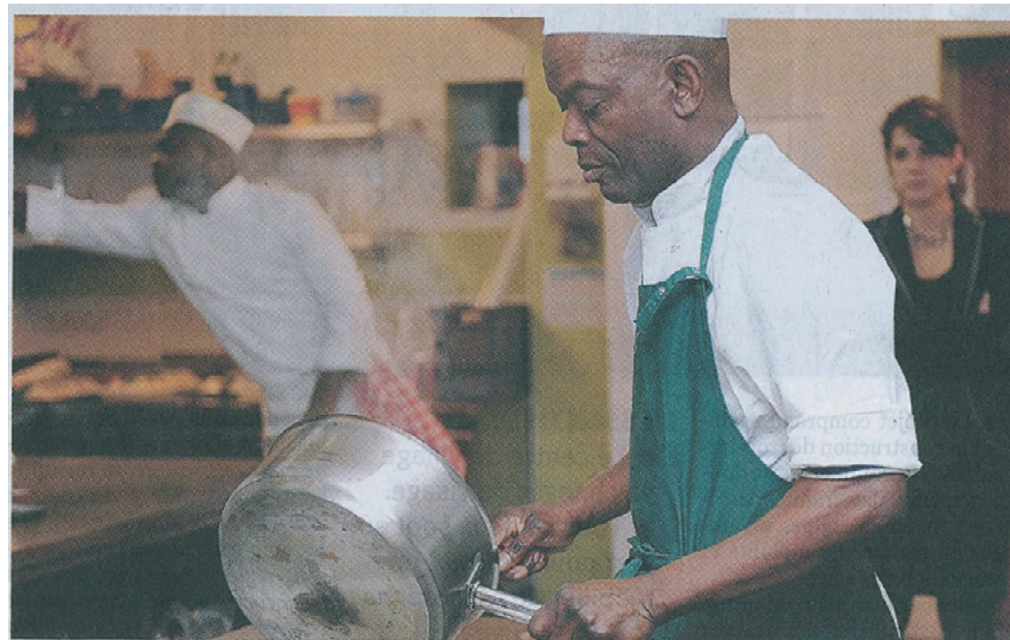
Credal granted Ferme de Froidmont Insertion :

- 1 LT investment loan (125.000€) - 4,75% (2010)
 - 1 bridging loan (50.000€) - 5,5%
 - 3 short term liquidity loans (33.000€-150.000€) - 6%
- Guarantees:
- pledge on Wallonia Region subsidies
 - mortgage on building (LT Inv. Loan)
 - pledge of bank account and receivables

Financing of WISE: Ferme de Froidmont Insertion asbl

In 2014:

- Not yet possible to withdraw pledge on WR subsidies nor to propose duration of 2 years.
- BUT: monthly limited cash withdrawal possible **before confirmation of subsidies**



SIX CHÔMEURS DE LONGUE DURÉE auront suivi à Froidmont une formation de commis de cuisine ou de commis de salle. L'espoir d'un travail est au bout de leurs efforts. © RENÉ BRENY.



IMPACT+ loans

NEW!

- Creation or development of SMEs
- Engaged in a strong momentum around the 3 pillars of sustainable development: economic - social – environmental: “new generation entrepreneurs”
- Neither eligible for microcredit (financial need > 15.000€) nor for solidarity credit (individual commercial project rather than collective project)
- Specificities of Impact+ loans:
 - From 15.000€ to 200.000 €
 - Variable rate based on social and environmental performances
 - Credal risk : up to 50%
 - Flexibility and adaptability



YETI, modern cantine

■ Characteristics:

- Entrepreneur **dedicated to social and environmental values**
- Cooking based on **local, season, organic** products
- **Integrated** in local environment
- Attention to energy use, waste management etc.
- **Difficulty to find financing** from classical banks

→ Based on:

- strong **financial plan**
- Crédal's **sustainable development** scoring scale

The founder was granted a 22.000€ **Impact+ loan** to start his first restaurant in Brussels city center

YETI, modern cantine

- In 2014, Yeti opened a second cantine, in Ixelles:
 - Similar concept
 - Commercial space let by the City of Ixelles (lower rent)
 - Pricing based on social status
 - cheaper prices for unemployed, artists, students, Ixelles city staff...



yeti.mp4





IMPACT+ loans



Crédal, partner of change



CRÉDAL's TEAM





- *Is this the place where you give meaning to our money?*
- *Yes, absolutely !*



Crédal est soutenu par :



Avec le soutien du Fonds social européen
L'UE et les Autorités publiques investissent dans votre avenir



Wallonie



RÉGION DE
BRUXELLES-
CAPITALE



Agréé Conseil National
de la Coopération

Loterie Nationale
créateur de chances



Formateur de talents



Au cœur de l'emploi





THANK YOU

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