

## Annual meeting of European Federation

**T**he European Federation of Building Societies represents specialist housing finance institutions in Europe and countries bordering the Mediterranean Sea. Its work is particularly concerned with developments in the European Community. The Federation held its annual assembly in Cannes, France, on 4 October, 1988, immediately before the Ninth European Congress of Building Societies.

In his report to the annual assembly, the managing director, Mark Boléat, said that the Federation's membership now comprised 12 participating members and 66 corresponding members. Two institutions had ceased to be members during the year, as they had ceased to exist in their separate form, but seven new members had been admitted, including one each from Luxembourg and Malta, countries not hitherto represented in the Federation. A total of 17 countries were represented in the Federation, seven of which were in the European Community.

During the year, the Federation had held its usual half-yearly series of meetings. At Brussels in March, the director-general of the Commission of the European Community concerned with financial institutions, Geoffrey Fitchew, had addressed the Council of the Federation. In addition to those regular meetings, a Working Group of the Legal Affairs Committee had also met.

In conjunction with the European

Community Mortgage Federation, two working groups had been established. The first was considering the question of mortgage insurance, and its report had now largely been completed and would shortly be published. The second working group was dealing with the question of variability of mortgage interest rates.

A joint working group of the two Federations was also examining links between the Federations and how these might be further developed.

Close relations had been maintained with the institutions of the European Community. The two European Federations had hosted a cocktail party for a Council of Ministers Working Group in November 1987, and the Federation was also represented at the various meetings of the Committee of Credit Associations, which the Commission convenes from time to time, in order to consult the various European federations representing financial institutions.

The Federation had continued to publish a bi-monthly newsletter and an annual report.

At the annual assembly Henning Axel Nielsen, managing director of BRF in Denmark, was elected president in succession to Francis Le Maire of France, who had completed his three year term. Frank Strickland of the United Kingdom was re-elected vice-president. The new second vice-president in succession to Henning Axel Nielsen is Eivand Vesterkjar of Norway. Holger Berndt, deputy man-

aging director of the Association of Public Bausparkassen in Germany, was elected as the new managing director to take over from Mark Boleat who would complete his term of office at the end of 1988.

The Annual Assembly and other annual meetings of the Committees of the European Federation were followed by the Ninth European Congress of Building Societies, which was attended by over 400 delegates. Among the speakers at the Congress were:

Philippe Algayette, deputy governor of the Bank of France.  
Mark Eyskens, former president of the EEC Council of Finance Ministers.

Maurice Faure, State Minister for Housing, Government of France.

Robert Bartell, president of San Jacinto Savings Association, USA.

Michael Bridgeman, chairman, Building Societies Commission, UK.

Geoffrey Fitchew, director-general of DGXV, Commission of the European Communities.

Among the subjects considered by the Congress were:

Housing Demand Looking Ahead to the Year 2000,

The Future of Financing Techniques,

Deregulation,

Opening Frontiers. ■