



Abacus
Australian Mutuals

Association of Building Societies and Credit Unions

MEDIA RELEASE

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Mutuals recognise International Day of Cooperatives

Abacus- Australian Mutuals says the strength of Australia's financial cooperative businesses will be celebrated tomorrow as part of the United Nations International Year of Co-operatives Day.

The UN IYC Day recognises the mutual banks, credit unions and building societies that have helped grow the Australian economy while providing important community investment and services to local people.

"The cooperative business model delivers profitable, social responsible business around the world in a range of industries, including financial services," Abacus Chief Executive Louise Petschler said.

"This is the first time the UN has designated a business model for its very own international year, and on IYC Day it's timely to celebrate the thriving co-operative sector around Australia and the value it offers to local communities."

The UN year aims to lift awareness of the vital role co-operatives play in creating jobs, supporting customer owned enterprises and strengthening communities across the globe.

Research produced for the International Co-operative Alliance has found the 300 largest co-operatives in the world have a combined annual turnover of \$1.6 trillion and provide more than 100 million jobs worldwide.

To mark IYC Day tomorrow, people from Australia and around the world are encouraged to take action to celebrate how co-operatives are building a better world.

Some of the activities to promote IYC Day include:

- iCooperate, a global social media campaign for supporters of co-operatives to share their stories in words, pictures or video online, to help spread the message globally.
- The launch of a series of IYC eBooks about the achievements of co-operatives and the value they offer.

"On IYC Day, mutuals can look back fondly on the outstanding contribution they have made in Australia, delivering a strong economic and community dividend to 4.5 million or one in five Australians," Ms Petschler said.

To learn more about IYC day and Cooperatives in Australia, visit www.australia2012.coop

To learn more about mutual banking in Australia, visit www.abacus.org.au

For more information, please contact:

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