

1958 // 2008

Celebrating 50 years

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International Centre for Local Credit

# INTERNATIONAL CENTRE FOR LOCAL CREDIT – ICLC

- ICLC is a non-profit association of banks, private or public, specialised in providing financial services to the local government sector.
- Today the ICLC represents 23 member banks from 20 countries.
- Together the ICLC members has a total outstanding loans of 1,4 trillion €.\*

## HISTORY ■

ICLC was founded in October 1958 in Oslo by Crédit Communal de Belgique, Bank Nederlandse Gemeenten and Kommunalbanken Norge – all financial institutions engaged in the field of local authority credit in their countries. Since then ICLC has expanded both in number and geographically, at first focusing at European banks, it then opened to other continents. Today the ICLC has members from Europe, North America, Africa and Asia.

## GOALS ■

The main goals of the ICLC can be resumed as follows:

To provide a platform for private and public banks active in public finance to meet and network in order to develop a better market and industry understanding.

To collect and distribute information and advice to the members on how to set up and develop their organisation and products to better answer to the needs of their markets.

To exchange and share know-how with local and regional actors all over the world.

To jointly enhance research activities on subjects relating to ICLC members' core business.

ICLC members offer an extensive range of public financial services.

- Leasing
- Securitization
- Structured loans
- Long-term loans
- Debt management
- Insurance services
- Credit enhancement
- Capital market solutions
- Asset & project financing
- Budget management advice

## STRUCTURE ■

The **GENERAL ASSEMBLY (GA)** consists of representatives of all members and is the policy-making body of the ICLC. Decisions are taken by general consent. The GA appoints the Secretary General; whom also hosts the Secretariat of ICLC. It also appoints the Executive Committee.

The **EXECUTIVE COMMITTEE** has five permanent members and two temporary. Temporary members are the banks hosting the GA, current and succeeding. The ExCom promotes and coordinates the purpose and activities of the ICLC. It prepares the agenda for the GA, approves the budget and any other financial reports developed by the General Secretary. The Executive Committee also recommends new candidates for membership.

The **GENERAL SECRETARY** represents the ICLC in all matters concerning contacts with external stakeholders. The General Secretary chairs the Executive Committee. S/he develops the agenda for the Executive Committee meetings and proposes strategic measures for how to develop the ICLC. The ICLC General Secretary is appointed for a period of six years.

The **SECRETARIAT** supports the General Secretary in executing the recommendations established by the Executive Committee e.g. how to develop the membership base. It co-organises meetings, assemblies and events, and manages the regular work of ICLC. It is also responsible for editing and publishing the newsletter as well as maintaining the ICLC website.

## EXECUTIVE COMMITTEE - PERMANENT MEMBERS ■

**Axel Miller**, President of the Executive Committee and ICLC General Secretary CEO, Dexia, Paris, Brussels

**Pim Vermeulen** President of the Executive Board, Bank Nederlandse Gemeenten, The Hague

**Paul Leatherdale** CEO, DEPFA Bank plc, Dublin

**Soren Hogenhaven** Managing Director, Chief Executive, KommuneKredit, Copenhagen

**Terrance Stroich** President, Alberta Capital Financing Authority, Edmonton

## MAIN MEETINGS ■

General Assembly ————— every 1,5 year  
Conference ————— every 1,5 year  
Staff meeting ————— once or twice per year

## MAIN COMMUNICATION TOOLS ■

Newsletter ————— twice per year  
Website ————— [www.iclc.eu](http://www.iclc.eu)

# MEMBERS

■ ICLC has 23 members: 16 in Europe, 2 in North America, 3 in Asia and 2 in Africa.

Italy **Dexia Crediop S.p.A., Rome** 1919

Marc Brugière, CEO  
Total public finance outstanding (equiv € m): 40.000

Austria **Kommunalkredit Bank AG, Vienna** 1958

Reinhard Platzer, Chairman of the Executive Board, CEO  
Total public finance outstanding (equiv € m): 29.000

Belgium **Dexia Banque, Brussels** 1860

Stefaan Decraene, Chairman of the Management Board  
Total public finance outstanding (equiv € m): 35.000

Canada **Alberta Capital Financing Authority, Edmonton** 1956

Terrance Stroich, CEO  
Total public finance outstanding (equiv € m): 4.000

Canada **Municipal Financing Authority of British Columbia, Victoria** 1970

Robin Stringer, Chief Administrative Officer  
Total public finance outstanding (equiv € m): 2.600

China **China Development Bank, Beijing** 1994

Chen Yuan, Governor  
Total public finance outstanding (equiv € m): 192.000

Denmark **KommuneKredit, Copenhagen** 1899

Soren Hogenhaven, Managing Director  
Total public finance outstanding (equiv € m): 12.200

Finland **Municipality Finance Plc (Kuntarahoitus Municipality Finance), Helsinki** 1989

Pekka Averio, Managing Director  
Total public finance outstanding (equiv € m): 5.900

France **Dexia Crédit Local, Paris** 1987

Gérard Bayol, CEO  
Total public finance outstanding (equiv € m): 540.000

Iceland **Municipality Credit Iceland, Reykavik** 1967

Thorsteinn Thorsteinsson, Managing Director  
Total public finance outstanding (equiv € m): 430

Ireland **DEPFA Bank plc, Dublin** 1922

Paul Leatherdale, CEO  
Total public finance outstanding (equiv € m): 230.000

Israel **Dexia Bank Israel Bank Ltd, Tel Aviv** 1953

David Kapah, General Director and CEO  
Total public finance outstanding (equiv € m): 670

Japan **Japan Finance Corporation for Municipal Enterprises, Tokyo** 1957

Yuji Watanabe, Governor  
Total public finance outstanding (equiv € m): 160.000

Morocco **Fonds d'Équipement Communal (FEC), Rabat** 1959

Karim Mansouri, General Director  
Total public finance outstanding (equiv € m): 610

Netherlands **Bank Nederlandse Gemeenten, The Hague** 1914

Pim Vermeulen, President of the Executive Board  
From October 15, 2008: Hans Leenaars  
Total public finance outstanding (equiv € m): 66.000

Netherlands **Nederlandse Waterschapsbank, The Hague** 1954

Fon Koemans, Chairman of the Management Board  
From April 24, 2008: Ron Walkier  
Total public finance outstanding (equiv € m): 32.000

Norway **Kommunalbanken AS, Oslo** 1926

Petter Skouen, President and CEO  
Total public finance outstanding (equiv € m): 13.000

Norway **Kommunekredit Norge AS, Trondheim** 1993

Arnuff Arnoy, Managing Director  
Total public finance outstanding (equiv € m): 7.000

Portugal **Caixa Geral de Depositos, Lisbon** 1876

Carlos Santos Ferreira, Chairman  
Total public finance outstanding (equiv € m): 2.200

Republic of South Africa **Infrastructure Finance Corporation – INCA Johannesburg** 1996

Attie Van Zyl, CEO  
Total public finance outstanding (equiv € m): 390

Slovakia **Dexia banka Slovensko a.s., Zilina** 1993

Pavol Durinik, Chairman of the Board  
Total public finance outstanding (equiv € m): 720

Sweden **Kommuninvest i Sverige AB, Örebro** 1986

Tomas Werngren, President  
Total public finance outstanding (equiv € m): 8.300

Switzerland **Emissionszentrale der Schweizer Gemeinden, Bern** 1971

Alexander Glatthard, Director  
Total public finance outstanding (equiv € mln): 470