

# Points from speech by Medy van der Laan, president of the Dutch Banking Association (NVB)

## New Year reception on 16 January 2023

### “The road to a future-proof banking sector”

*(ONLY THE SPOKEN WORD COUNTS)*

A New Year starts with New Year's resolutions. For you, for me and for everyone. Sometimes those New Year's resolutions also include financial choices. We went out and about to discover what kind of financial New Year's resolutions Dutch people have made for 2023 ([video in Dutch](#)).

You can see how many emotions a simple question like this evokes. A nice variety of perspectives and personal desires. The answers cover almost everything: Paying off debts. Being economical. Sustainability. Investing. Doing good for others. All these aspects also play an important role in the banking sector and in the themes for the coming year. And that's no coincidence!

But let me begin by extending a very warm welcome to everybody here in De Hallen this New Year! And for our foreign members and guests: a special, warm welcome to you too.

This location was chosen deliberately, because it is a place of transition.

From 1905 onwards it served as a tram depot. When the Amsterdam public transport company GVB vacated it in 1996 it continued to serve as a depot for museum trams and when that activity stopped, squatters turned it into a place of artistic and cultural dynamism. Now, as a result of a process that started in 2013, the Hallen is a centre where entrepreneurs and people from the neighbourhood, and further afield, can meet and connect. The emphasis here is on fashion, art, culture, hospitality and crafts. In short it is a place of transition!

We as a society, and therefore also the banking sector, are in the midst of transitions. At a macro level this concerns climate change, cyberthreats and the raw material scarcity, but also the impact of social media.

And at a micro level we are already in the midst of these transitions and in the consequences they imply for our everyday lives. Everyone is talking about sustainability, certainly in view of today's high energy bills and inflation. Unfortunately, there is also more and more concern about polarisation and a hardening of the social debate. This is before I even mention the worst development of the past year, with even more frightful consequences, namely the war in nearby Ukraine, which has created refugees and caused enormous hardship in the daily lives of those left behind.

Although all this is enough to make us miserable, that is not the message we want to send out here. Instead we want to look ahead and focus on the future!

In my New Year's speech a year ago I talked about the motto of our new strategy: "Strong banks, a strong society". And I would like to add another word to that because "Strong banks, a strong society" is fundamentally about being future-proof.

Let us think about that for a minute. When are you future-proof? We think you can best summarise that using the words: Resilient AND Agile. A certain balance between those two characteristics makes us future-proof. Together we are going to discover the right balance.

A future-proof society therefore needs a future-proof banking sector. A sector which is resilient and agile. In the time ahead we are going to find out what that actually means. Have we perhaps already reached that state as a sector? We are certainly resilient and we pass stress tests with flying colours. Are we also sufficiently agile?

How can banks stay resilient and agile in the face of changing social and economic situations? And how might we describe their optimal economic role and task? That is a wide-ranging question which is relevant to all of us in the banking sector, as well as our stakeholders. These questions are not easy to answer, and then there is always the chance of the answers being very different for different groups.

As the NVB we are keen to take a lead to conduct a **structured, continuous and long-term dialogue**, together with our stakeholders, about our role and contribution to a future-proof Netherlands.

As far as we are concerned, becoming future-proof is not about the future, but about today. What do we have to do NOW in order to be future-proof LATER. That is our New Year's resolution for 2023.

To get this New Year's resolution going we ventured out into the streets to ask people what they think about banks and what improvements could be made. The following film is a compilation ([video in Dutch](#)).!

This compilation shows, in a nutshell, what kind of impressions people have. Personally I was very pleased with the last one, that the classic role of the custodian is not so obvious.

Some people were also critical, and we understand that. There is, of course, work still to be done! The things people find important are accessibility, the consequences that are affecting businesses due to the strict application of the gatekeeper's task and, of course, sustainability. I want to talk about these one by one.

Accessibility is an issue that entails dilemmas. We live in a strongly digitised society and the Dutch banking sector is leading the way in digital banking. How can we organise our services for people who have less advanced digital skills? This is a legitimate question which we are dealing with right now.

In 2022 our gatekeeper's task also experienced turbulent developments, but an encouraging basis has been laid which will enable us to focus, from 2023 onwards, on crime with a big C. That is a win, hopefully for the business people in the film as well. I am appealing to Parliament to approve, in the coming months, the amendment to the anti-money laundering legislation so that banks can help clean up our banking sector in an even more targeted way. With specific data exchanges which would facilitate that. And, of course, we would like to share ideas about the right safeguards in terms of the privacy of bone fide clients!

During the past year the focus was on sustainability and that is set to continue in the year ahead. Including for us. Feike Sijbesma will now talk more about this issue ([video in Dutch](#)).

The action plans of the banks that signed the climate commitment in 2018 were published in the last quarter of 2022. And this spring a full analysis is to be carried out of our actions and the New Year's resolutions of the banking sector in general in this field. A great deal has been done to enable huge strides to be taken. Has it been easy? No. Is everything perfect? No. Is it something we consider to be extremely important? YES! That is expressed by the continued acceleration, hand-in-hand with the real economy, where emissions are actually taking place. But, in 2023, you will also see us participating in the social debate in areas such as biodiversity and coping with the consequences of climate change.

Another important theme is the inclusive society. People who we did not hear during the street interviews were people with debts. They also constitute a very important group that requires an additional focus, certainly in these times of inflation and high energy bills. For years now we have been working hard on tailor-made solutions to help private individuals and businesses cope with setbacks. And we are ready to help this ever-expanding group.

The inclusive society theme is also close to the heart of the new president of the Social and Economic Council of the Netherlands (SER), Kim Putters. That is why we asked him to highlight this issue ([video in Dutch](#)).

**Inclusivity** is a broad theme which is relevant in various fields. In the years ahead, for example, we are going to take a more critical look at the inclusive content of our products and services and inclusive communication with clients. But, more broadly, we are also going to examine various aspects of diversity and inclusivity. It is great to know that we have the SER's support in this endeavour.

Lastly I would like to return to the theme of becoming future-proof.

The past year has clearly shown how global dependencies can have huge consequences. And how important it is, as a country, to have your own, robust Dutch and European core functions. This includes the financial sector. A strong Dutch banking sector, and a successfully operating international banking sector in the Netherlands, provide an important foundation for society in times of transitions. Someone recently expressed the hope that, given this new insight gained during 2022, it would be great if the government, the regulators and other stakeholders across the board commit, and even dare to stick their necks out, in order to achieve a strong, future-proof Dutch banking sector. If they do, the banking sector will be able to adapt on time, and play an active role in, social developments.

In short: Strong banks, a strong society.

And now it is time for me to raise my glass in a toast to all of you and to wish you **a healthy, happy and future-oriented New Year!**