

MUTUAL AND SOCIALLY_ RESPONSIBLE FINANCE

*The example of the
"MAGs"*

M.A.G.

Mutua Auto Gestione
Mutual Self-Running

- MAGVERONA
- MAG2 MILANO
- MAG4 TORINO
- MAG6 REGGIOEMILIA
- MAGVENEZIA
- MAGROMA
- MAGFIRENZE

HISTORY...

- 1978 First MAG born in Verona
- 80's Birth of MAG2 in Milan, MAG3 in Padua, MAG4 in Turin, AUTOGEST in Udine, MAG6 in Reggio Emilia, CTM-MAG in Bolzano, MAG7 in Genoa
- 1992 MAGVENEZIA
- 2005 MAGROMA
- 2013 MAGFIRENZE

THE MAG NETWORK

The existing MAGs are characterized by a complete **AUTONOMY** from one another, albeit always confronting their ideas and experiences and sharing the same ideals.

THE MAGs LEGAL FORM

The MAGs have some common characteristics:

All of them are **cooperatives**,

This is because this legal form stimulates more than any other the respect of the participation and equality among the members.

COMMON PRINCIPLES

Mutuality: Transparent cooperation between members and financed entities

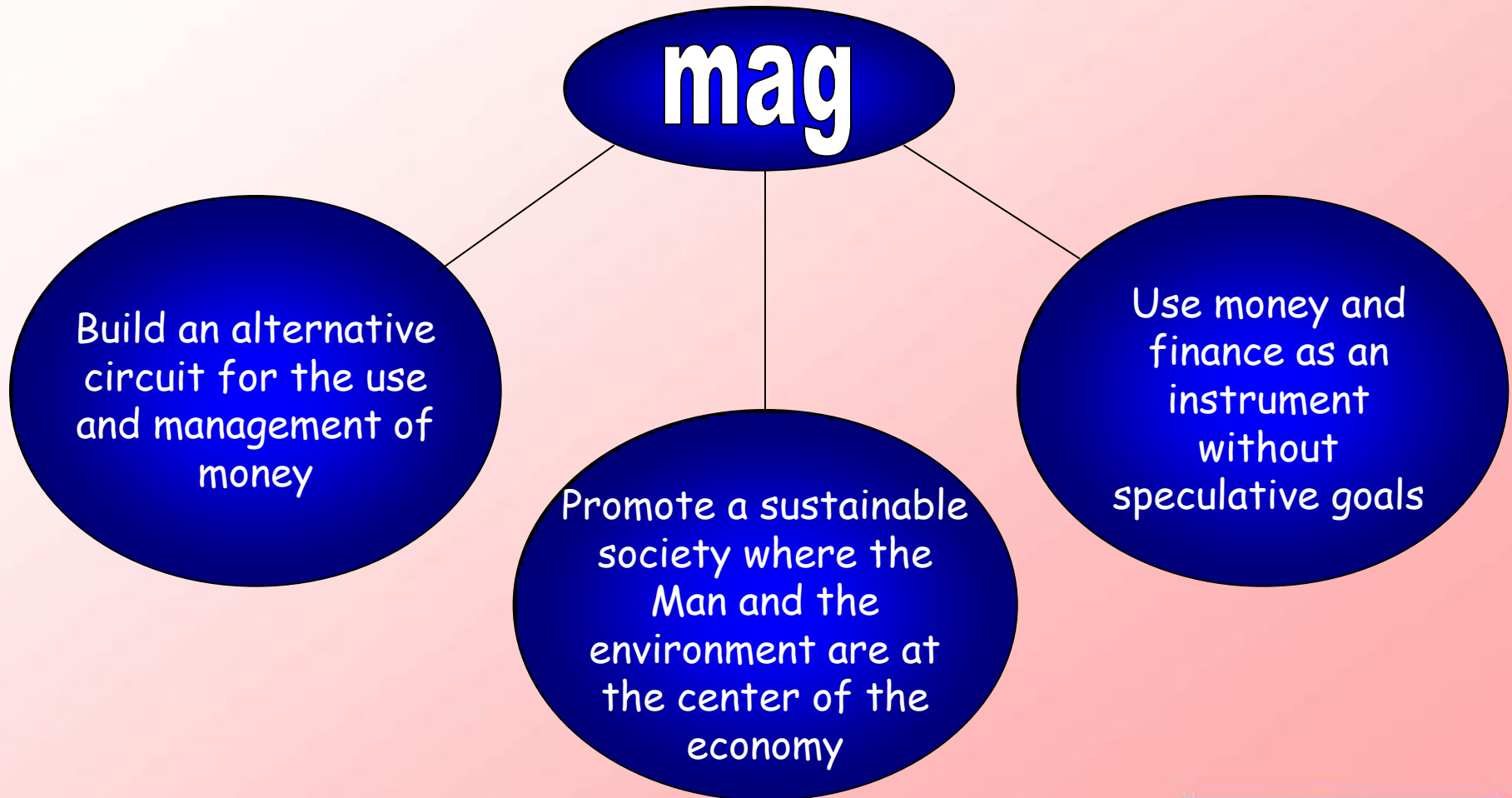
Self-running: participation of the members in the management of the cooperative and in the decisions to concede financings

Right to access credit: The concession of a credit should not only be based on an economical assessment, but also on a social and environmental one.

MECHANISM

The cooperatives use the money assigned by the members (individual and corporate entities) in the form of capital share and social deposit, to finance, in a transparent way, cooperative and associative projects, which have little awareness and little support from the traditional financial circuit but are strongly orientated towards social, cultural and environmental sectors

OBJECTIVES



MAGVENEZIA

NUMBERS

- Members at 30.10.2013 : n. 480
- Capital Stock: 614.900 Euro
- Social Deposits : 1.800.000 Euro

ACTIVITIES

- **Financial Activities**
- **Services and consultancy to non-profit companies and associations**
- **Formation/Information/Lifestyles**

FINANCIAL ACTIVITIES

- Financing/Microcredit
- Helpdesk against overindebtedness
- Family budget planning
- Educational path on the use of money for adults and families

FINANCINGS

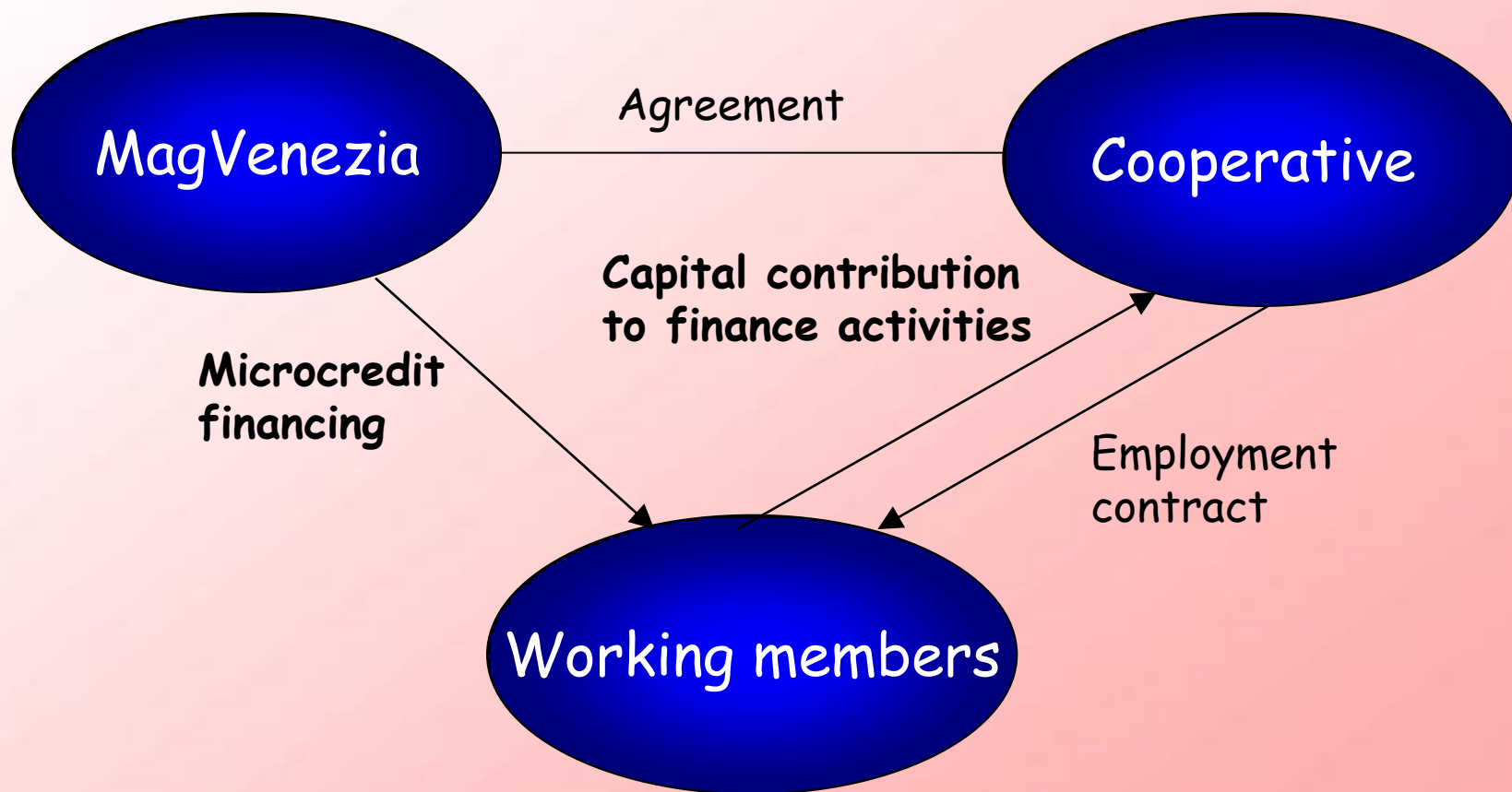
Through the **Consorzio Finanza Solidale** (“**Ethical Finance Consortium**”), created in 1995 to fulfill the legal regulations of financial intermediaries, MagVenezia finances:

- **Non profit and socially responsible companies** operating on the territory, which activities promote and support a sustainable economy, in the respect of humans and environment
- **Individuals** through microcredit

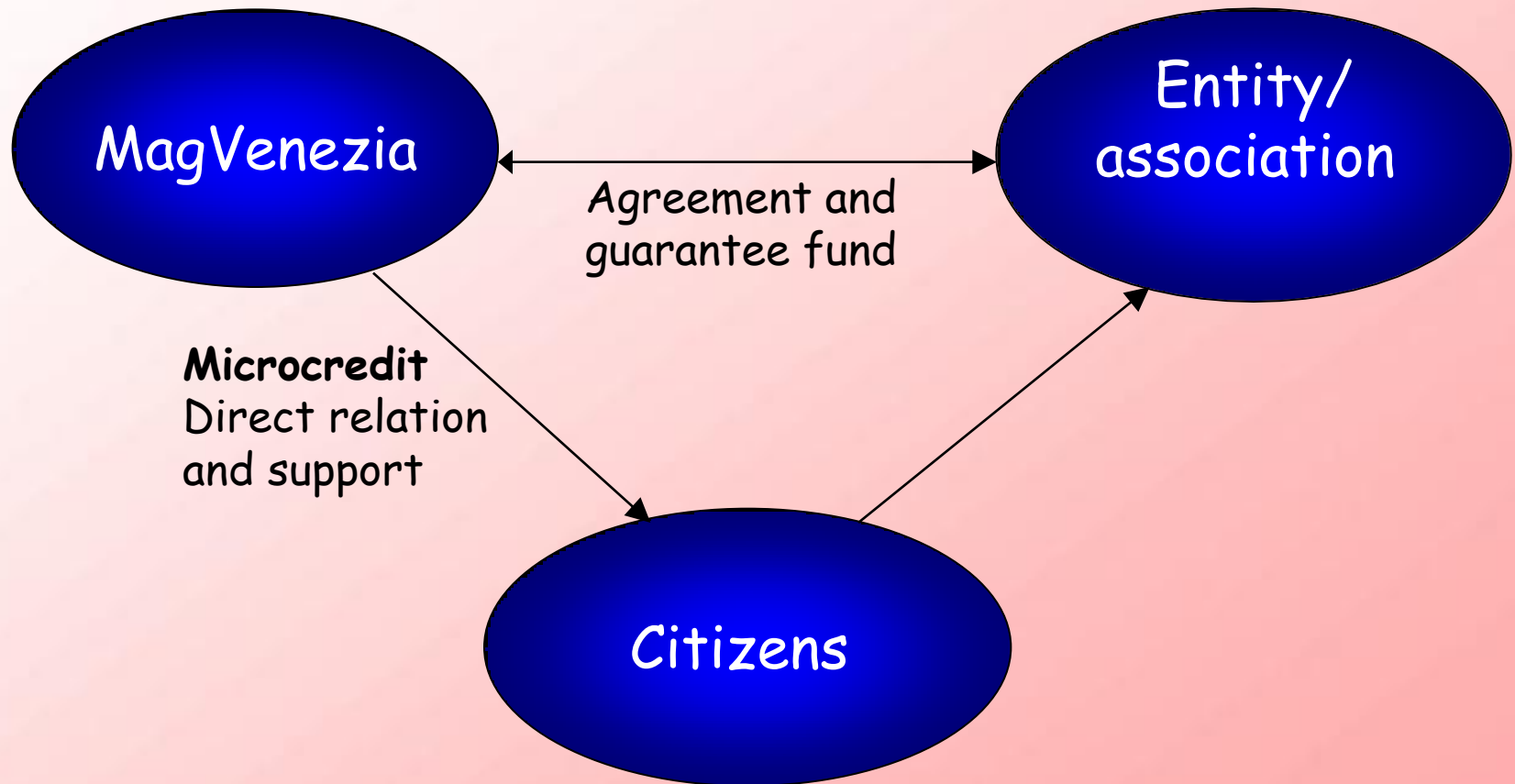
MICROCREDIT

- **MC to members of cooperatives**
- **Social MC**
- **MC to large families**

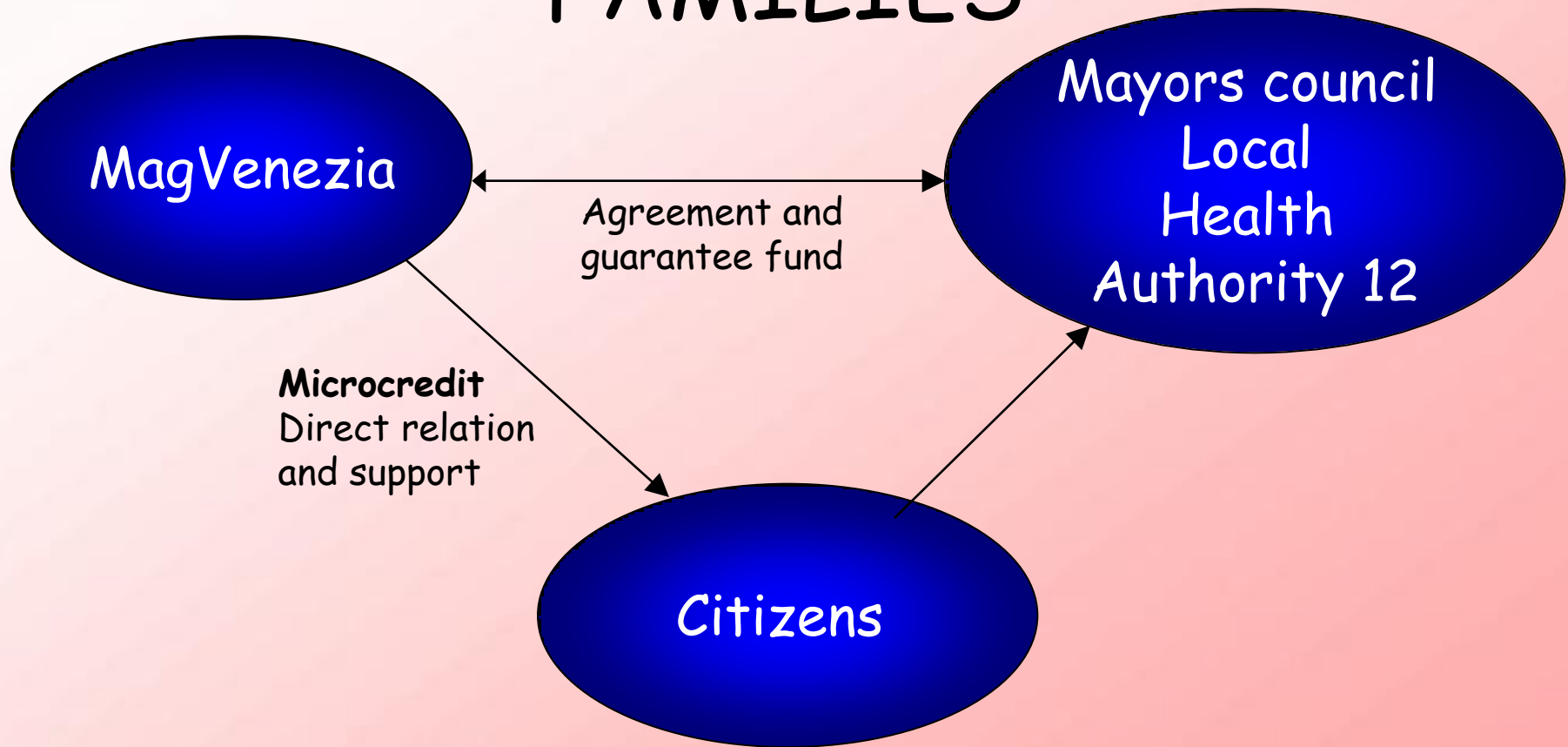
MICROCREDITO TO MEMBERS OF COOPERATIVES



SOCIAL MICROCREDIT



MICROCREDIT TO LARGE FAMILIES



SUPPORT TO COOPERATIVES AND ASSOCIATIONS 2012

Consultancy on establishment and management	35 entities
Accounting services	11 entities
Financings	823.000€ (26 entities)
Microcredit to working members	180.000€ (58 working members)
Network	

HELPDESK AGAINST OVERINDEBTEDNESS

Consultancy and support to citizens in situation of overindebtedness, meaning with too high number of credits in relation with their income.

WHAT DOES THE HELPDESK?

- Building the indebtedness position by bringing together all the financing documentation (conditions, payments...)
- Valuating of the family budget based on the incomes and outcomes
- Building up a social network and support around the people
- Negotiating with the various financing companies for the existing credits
- Eventual debt restructuring

FINANCIAL LITERACY

Offer a support to citizens to develop basic knowledge of budgeting and financial literacy that are necessary to bring awareness on their own financial resources. This is increasingly important in an actual context of income contraction.

- Individualized family budget planning
- Collective courses for citizens
- Courses in schools to develop awareness on how to use and manage its own resources

FAMILY BUDGET PLANNING IS...

Personalized support for each family:

Annual path made of monthly meetings in which we analyse the spendings together with the family, with the aim of transferring knowledge and develop competencies towards autonomy

FAMILY BUDGET PLANNING TOPICS

- Building a family budget plan
- Analysing needs and income
- Analysing the items of the family budget plan
- Control of the spendings
- Good practices to reduce some of the spendings

Manifesto della Finanza Mutualistica e Solidale

Art 1 **Accesso al credito senza discriminazioni** basate su patrimonio, sesso, etnia o religione a sostegno della funzione sociale delle attività finanziate e del benessere della comunità. Esclusione di ogni tipo di prestito nei confronti di quelle attività economiche che ostacolano lo sviluppo umano e contribuiscono a violare i diritti fondamentali della persona, come la produzione e il commercio di armi, le produzioni lesive della salute e dell'ambiente, le attività che si fondano sullo sfruttamento dei minori o sulla repressione delle libertà finanziamento.

Manifesto approvato a Torino il 22 gennaio 2010 dal coordinamento MAGico (MAG2 Milano, MAG4 Piemonte, MAG6 Reggio Emilia, MAG Venezia, MAG Verona, MAG Firenze, MAG Roma)