



Brussels, 7 November 2017

**European Federation of Building Societies:
Handover of the office of Managing Director from Zehnder to König**

Brussels - Andreas J. Zehnder, 64, for age-related reasons, has stepped down as Managing Director of the European Federation of Building Societies (EFBS). He headed its operational business from 1993. His business activity focused in particular on consumer credit and mortgage credit law, bank regulation and the reform of the deposit guarantee schemes at European level. Zehnder is continuing as Chairman of the Board and Chief Executive of the Verband der Privaten Bausparkassen e.V. (Germany).

EFBS President **Jan Jeníček**, Board Member of Bausparkasse Raiffeisen stavební spořitelna a.s. (Czech Republic), thanked Zehnder for his great achievements. In particular, he always closely politically monitored the successful development of the Bauspar system in Central and Eastern Europe. His tireless dedication to sound forms of housing finance and regulation of different business models of credit institutions commensurate with risk will remain in the best memory.

Christian König, 43, legal adviser of the Verband der Privaten Bausparkassen e.V. (Germany), has been elected as new Managing Director. From 2003 to 2008, he headed the Brussels office of the German Bausparkassen and since that time has developed an excellent network there.