CaixaBank and Agrifood Cooperatives of Spain sign an agreement to promote the internationalization of finance and agriculture

The agreement, which was signed by the CEO of CaixaBank, Juan Alcaraz, and the president of Cooperatives Agro-alimentary, Angel Villafranca, will benefit more than 2,600 cooperatives and 1,179,000 members belonging to Agro-food Cooperatives of Spain. In addition, CaixaBank offer specialized partners through its more than 578 offices Agrobank and its nearly 2,000 specialists in this sector advice.

Juan Alcaraz, CEO of CaixaBank, emphasized that "CaixaBank, this is a strategic sector to underpin the recovery of the Spanish economy. For this reason, and in order to accompany the agricultural sector in its development and challenges, we launched a line of business that brings a different value proposition which includes the specialization of offices and equipment, the design of specific products and services and a set actions to boost the sector. "

Meanwhile, Angel Villafranca said that "this agreement allows cooperatives and their members obtain financial resources to meet your management needs. He also highlighted the advice of CaixaBank with which count cooperative on issues related to internationalization and export products to new markets, a necessity given that cooperatives account for more than 27% of the export turnover of all food industries Spanish ".

Of all the products that CaixaBank offers the agricultural sector, highlights the AgroAnticipo Cooperatives, a new financial product that enables the collection of assessments of the harvest they have to make to members. The main advantage of cooperatives is that AgroAnticipo is managed automatically, so that the level of bank debt is reduced. The AgroAnticipo can be managed directly through the Open Line application that allows cooperatives to consult at any time any information regarding the bills.

In this way, members can get their advance immediately, under special conditions without having to sign, year after year, the renewal of the policy in advance, while the cooperative provides automatic financing to its suppliers without increasing its debt.

Agrotarjeta and pension for the agricultural sector

Likewise, CaixaBank has exclusively for cooperatives, the Agrotarjeta, for managing payments and receipts to members. The card facilitates control of transactions, reduces the administrative work of the cooperative and offers the option of deferred payment in some cases. In addition, the Agrotarjeta is stamped with the logo of the cooperative and may include a bar code that can be used for other operational.

The product offering for the Spanish agricultural cooperatives custom CaixaBank includes pension plans under special conditions, tailored to the needs of the group members.

Financing for small and medium enterprises

CaixaBank and the European Investment Bank (EIB) have recently signed a cooperation agreement in order to facilitate financing to SMEs in the food sector and self-employed in the same sector. SMEs with fewer than 250 employees and freelancers whose activity corresponds to the primary sector or the food industry will benefit from this funding program officer.

The offer includes two lines that help to meet the different needs of enterprises. On the one hand, a line of financing for entrepreneurs who require immediate liquidity and the other a line for companies planning to invest in the short and medium term.

Advice for the internationalization of the activity

Furthermore, the agreement with Cooperative Agro-food CaixaBank states that provide the

business consultancy foreign trade, through the team of specialists from the financial institution into new countries and markets that direct exports, and on new financial services expansion, and new means of payment and e-commerce.

Source: Agrifood Cooperatives