

# Bank of the Commons

Bank of the Commons is an open cooperative initiative whose objective is to transform banking, payments and currencies in order to support the economy used in cooperative and social movements both at a global and a local level. We are building another economy for a better society.

Bank of the Commons has adopted FairCoin as a strategic global social currency and blockchain technology upon which to base the development and adoption of decentralized financial structures for the Commons.

Legally, it is based on the networking process of existing cooperative structures in different parts of the world, and on the creation of an European Cooperative Society in Italy, which will take care of the social capital invested in Bank of the Commons, providing it with an independent legal status.

On the 7th of June 2017, Bank of the Commons has entered its Beta stage, opened its doors, and has begun to offer banking services to our first members as a beta stage. So that this can be possible from the very first day, Bank of the Commons has partnered with the local Catalan financial coop CASX, involved in the ecosystem of the Catalan Integral Cooperative

The full activity, involving the European Cooperative Society, will begin in September 2017. Bank of the Commons combines the open assembly methodology (that has characterized movements like 15M, Occupy and the integral cooperatives) with professional work in areas such as economics, accounting, programming, management, legal issues or communication.

Amongst the co-founders there are already various collectives: global cooperative ecosystem FairCoop, community currency developers Dyne, Macao the arts space in Milan, and many activists with experience in the field, such as Enric Durán, Heloisa Primavera and Dídac Sánchez Costa. With this first announcement, we call on people, cooperatives, collectives, networks of different parts of the world, to join the process, as co-founders or as members, and participate in organizing and deciding on the bank's future together.

## Assemblies

Pad with all BotC Assemblies [https://board.net/p/BotC\\_Open\\_Assemblies](https://board.net/p/BotC_Open_Assemblies)

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