

**For immediate release**

**Eurofinas urges European Commission to maintain its commitment to better regulation in the field of retail financial services**

---

**Brussels, 20 February 2009** – Eurofinas, the voice of the specialised consumer credit providers at European level, notes that in today's very challenging economic and financial environment, numerous stakeholders call on the European Commission to take action.

This is quite understandable under the current circumstances.

Yet, rushed legislation is usually poor legislation. While additional regulation may be needed in some areas, it should be based on proper cost-benefit analyses.

Eurofinas therefore extends its support to the European Commission's efforts to stick to its Better Regulation agenda.

This is indeed not a time to succumb to the mounting political pressure. Better Regulation is more important than ever.

- End -

**Media Contact**

Anne Valette  
Head of Communications  
+32 2 778 05 65  
[a.valette@eurofinas.org](mailto:a.valette@eurofinas.org)

**About Eurofinas**

Eurofinas, the European Federation of Finance House Associations, is the voice of the specialised consumer credit providers in the EU. As a Federation, Eurofinas brings together associations throughout Europe that represent finance houses, specialised banks, captive finance companies of car, equipment, etc. manufacturers and universal banks. The scope of products covered by Eurofinas members includes all forms of consumer credit products such as personal loans, linked credit, credit cards and store cards. Consumer credit facilitates access to assets and services as diverse as cars, studies, furniture, electronic appliances, etc. It is estimated that together Eurofinas members financed over 400 billion euros worth of new loans during 2007 with outstandings reaching 713 billion euros at the end of the year.