

For immediate release

Eurofinas welcomes a new member

BRUSSELS – 27 November 2008. Eurofinas, the trade body representing the specialised credit providers at European level, has just welcomed the Financial Companies Association in Romania (ALB) among its members. The Federation now comprises 17 member associations active in specialised consumer credit in 16 European countries, all sharing one voice in Brussels.

“Our commitment is to strengthen our Federation and to further raise its profile so that it is considered more than ever as the undisputed voice of the specialised consumer credit industry at European level. This is essential as regulations on the European scene continue to bring about new and complex challenges. The coming on board of ALB will clearly create additional opportunities to build expertise, engage in a broader sphere of activities and reinforce Eurofinas’ clout vis-à-vis its key interlocutors” commented Pierantonio Rumignani, Chair of Eurofinas.

These past few months have seen a number of changes that have reshaped Eurofinas. The recent reorganization and enlargement of its Brussels office reflects a desire to have a more business-oriented structure. Tanguy van de Werve, Director General of Eurofinas, explained: “Along with continuing lobbying in terms of putting our positions through to the competent EU authorities on issues such as credit intermediation, credit and fraud data, responsible lending and information requirements, among others, we need to make sure our industry and its specificities are well understood and taken into account.”

Pierantonio Rumignani to add: “I am delighted that ALB has decided to join Eurofinas. With the Czech and Polish member associations, and now ALB, Eurofinas benefits from an increasingly strong eastern European pole, one which we are determined to widen further going forward. This makes Eurofinas even more representative and credible. The challenges ahead are numerous; yet by joining forces the European specialised consumer credit industry is in a better position to face them.

Adriana Ahciarliu, Director General of the ALB, commented: “Having the Financial Companies Association in Romania join Eurofinas is viewed as a very significant step for our members. With its growing market, Romania is set to become an important player in the EU. Our Eurofinas membership will allow us to contribute to the policy-shaping process at European level and to learn from the sharing of experiences between the Federation’s members”.

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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.