

**EUROFINAS STRESSES THE IMPORTANT ROLE CONSUMER CREDIT PROVIDERS  
CAN PLAY IN THE FIELD OF FINANCIAL EDUCATION**

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**BRUSSELS – 13 October 2009** – Eurofinas announces the launch of its **E-publication on Financial Education**. Given the current highly topical debate on responsible lending and borrowing, it was a natural step for Eurofinas, the trade association representing specialized consumer credit providers in Europe, to demonstrate the initiatives taken by the consumer credit industry to empower borrowers. Such initiatives are particularly important in the context of responsible borrowing where Financial Education is key.

The E-publication is the result of extensive collaboration between Eurofinas, its member associations and consumer credit providers. It offers a unique overview of Financial Education initiatives launched by the consumer credit industry across Europe.

The publication consists of a sample of national trade association initiatives as well as various case studies on lenders' projects. It offers a unique insight into the said initiatives and projects, including a review of their objectives, format and notable results. The final part of the E-publication is dedicated to Financial Education initiatives taken by Credit Bureaux.

Mindful that consumer credit providers have an important role to play in the field of Financial Education, Eurofinas' Director General T. van de Werve is confident that the "various initiatives and case studies described in the publication will be emulated in the future and serve as a benchmark in years to come". He added that "levels of consumer over indebtedness may be reduced if consumers are given the opportunity to learn basic financial skills".

Van de Werve also welcomed the introduction to the E-publication, provided by DG Sanco's Director General R. Madelin, in which the European Commission encourages Eurofinas to continue its work on the issue. And stressed that "this publication should be seen as a sign of industry support for the Commission's aim to restore consumer confidence and promote best practices."

The E-publication is available on Eurofinas Website home page at [www.eurofinas.org](http://www.eurofinas.org).

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**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 2008 with outstandings reaching 745 billion euros at the end of the year.