

FOR IMMEDIATE RELEASE

Eurofinas, the trade body representing consumer credit providers in Europe, beefs up its representation by adding the Lithuanian Consumer Finance Association to its membership

BRUSSELS, 30 June 2010 – Eurofinas, the trade body representing consumer credit providers at European level, has just welcomed the Lithuanian Consumer Financing Association (LVLKA) as a member. The Federation now comprises 18 member associations active in 18 European countries, all sharing one voice in Brussels.

“The coming on board of the Lithuanian Consumer Financing Association only a few months after the Danish and Romanian Finance Associations joined us, is testimony to the increasing needs of consumer credit providers across Europe to be represented in Brussels by a trade association that focuses, and delivers expert opinions, on consumer credit issues. It confirms Eurofinas’ status as the authoritative voice of consumer credit providers in Europe and reflects the many specificities of the consumer credit market, particularly as regards the diversity of its products, providers and distribution channels” commented Eurofinas’ Chair P. Guijarro.

“This is an opportunity for us not only to exchange opinions and practices, but also to identify consumer loan market trends and their impact on the European Community and the national economy more quickly and precisely”, stated Pranciškus Gerulis, director of the LVLKA.

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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 320 billion euros worth of new loans during 2009 with outstandings reaching 720 billion euros at the end of the year.