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PRESS RELEASE

**Now Available:
A Unique Report on Fraud in Consumer Lending and Data Protection**

BRUSSELS – 23 January 2012 – Eurofinas, the voice of consumer credit providers at European level, and ACCIS, the Association of Consumer Credit Information Suppliers, have just released a unique report on fraud in consumer lending and data protection.

Commenting on the decision to produce this joint report, Pedro Guijarro, Eurofinas Chairman said that: “Detecting and preventing fraud in consumer lending is of paramount importance for credit providers and consumers alike. Data protection rules currently in force often prevent consumers from being protected in an effective manner from falling victim to a loan fraudulently being taken out in their name.”

The report examines the different types of fraud in consumer lending, discrepancies between national regulations, how lending institutions detect and fight fraud, the role of databases in this process, the size and extent of the fraud problem and the data protection obstacles faced.

In anticipation of the European Commission’s review of the Data Protection Directive (95/46/EC), with a Proposal for a new data protection framework due to be published at the end of January 2012, the report also makes concrete recommendations. Eurofinas and ACCIS strongly believe that if these recommendations were to be adopted, this future EU legislative framework would be appropriate and workable in practice for consumer credit providers to fight fraud.

Neil Munroe, ACCIS President, noted: “Our members play a very active role in many Member States working with lending institutions to ensure that fraud is prevented. This timely report highlights areas where it is important for access to information to be not only maintained but also improved if fraud prevention is to be effective.”

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About Eurofinas

Eurofinas, the European Federation of Finance House Associations, is the voice of 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, furniture, electronic appliances, education etc.

It is estimated that together Eurofinas members financed over 324 billion euros worth of new loans during 2010 with outstandings reaching 824 billion Euros at the end of the year.

More information on Eurofinas activities available at www.eurofinas.org



About ACCIS

Established in Dublin in 1990, the Association of Consumer Credit Information Suppliers (ACCIS) is an international non-profit association under Belgian law bringing together 37 consumer credit reference agencies in 27 European countries and 3 associate members from other continents.

ACCIS' main role consists in representing, promoting, protecting and preserving the common interests of its members. This includes in particular the representation and advocacy of members' interests vis-à-vis government agencies, the public and all other third parties and to inform its members about matters of concern to them, including information about practices of other members. It also coordinates their mutual interests and to represent them in the global community. ACCIS aims to create a legal climate in which its members can continue to offer and further develop their services both at home and in Europe.

More information on ACCIS available at www.accis.eu