

FOR IMMEDIATE RELEASE

**New Chair appointed at Eurofinas,
the voice of consumer credit providers at European level**

Brussels, 30 October 2013 – The General Assembly of Eurofinas, the trade body representing consumer credit providers in Europe, has re-appointed Valentino Ghelli, President of Compass (IT), as Chairman of the Federation for an additional term of two years, effective as of 1 November 2013.

On the occasion of his appointment Valentino Ghelli said: “It is an honour to assume the chairmanship of Eurofinas and further promote the consumer credit industry vis-à-vis our many stakeholders. With Eurofinas firmly recognised as the competent and knowledgeable voice of the industry, we will continue to engage with European legislative bodies on files as critical as the ongoing reviews of the data protection, anti-money laundering, consumer credit and insurance mediation directives, to name but a few. We will also further our dialogue with the European Banking Authority (EBA) and the European Insurance and Occupational Pensions Authority (EIOPA) on important consumer protection issues such as cross-selling, over-indebtedness and payment protection insurance, among others”.

“I know I can rely on Eurofinas’ Member Associations, the Board as well as the staff to continue to work together on the implementation of our ambitious action plan. I view as particularly important the development of Eurofinas’ membership and I will see to it that we dedicate the necessary energy to consolidate our ties with, and provide high-quality services to, Eurofinas’ full, correspondent and associate members while attracting new ones”, he added.

“Consolidating our position as the key European source of consumer credit data, providing first-class and timely information as well as making sure the Eurofinas Annual Convention remains the key yearly event for European consumer credit business leaders and people with an interest in consumer credit is also high on our agenda.”

“As Eurofinas Chairman, I have also set myself two other priorities: carry on increasing the effectiveness of our actions and further raise our visibility. More than ever, it is vital to ensure that we have a strong voice at European level and that it is heard loud and clear”, he concluded.

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Note to the editor

Valentino Ghelli has been Vice-President of Eurofinas since 2011. He then took over from former Chair Pedro Guijarro (ES) in November 2012.

Valentino Ghelli has been a member of the Board of Assofin, the Italian Consumer and Mortgage Credit Association, since 1996. He has also been Assofin’s Chair for six years and is currently the association’s Vice Chairman.

Valentino has been working in the consumer credit field for about 20 years, initially for Linea, the consumer credit company of the Banche Popolari; he joined Linea in 1994 and became CEO in 1998. He was also elected Chairman of the parent companies Futuro and Equilon.



Today, Valentino is President of Compass, a consumer credit company fully owned by Mediobanca. He is also Chair of Creditech, the credit collection company of the group. In his earlier career, Valentino was the leader of the consulting team of Unione Fiduciaria, Milan. Valentino holds a degree in economics from the Bocconi University of Milan.

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. Eurofinas members financed over 312 billion euro worth of new loans during 2012 with outstandings reaching 828 billion euros at the end of the year.

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