

FOR IMMEDIATE RELEASE

**New Chair for EUROFINAS,
the voice of consumer credit providers at European level**

BRUSSELS – 22 November 2012 – Eurofinas, the voice of consumer credit providers at European level, is pleased to announce the appointment of Valentino Ghelli (IT) as its new Chair, effective as of 22 November 2012.

“Regulatory and policy files or developments such as, among others, insurance mediation, capital requirements, data protection, Alternative Dispute Resolution and over-indebtedness, are on top of Eurofinas’ agenda and will remain so for the foreseeable future” declared V. Ghelli.

“Under the leadership of outgoing Chair P. Guijarro, Eurofinas has become a recognized source of market intelligence on those files and a credible interlocutor of European institutions. The said institutions turn to the Federation when they need facts and figures on the consumer credit markets and products in Europe; this is something we have reasons to be pleased with” he added.

“I look forward to contributing to a stronger Federation and to engaging with policy-makers and other stakeholders in order to secure a properly functioning Internal Market for consumer credit. This is to the benefit not only of consumers and consumer credit providers but also of the overall economy given the vital role private consumption has to play in the recovery of the European economy” he concluded.

V. Ghelli has been Vice-President of Eurofinas since 2011. He is Vice-President at Compass, Gruppo Mediobanca and Vice-Chair of ASSOFIN, the Italian Association for Consumer Credit and Mortgages. He is taking over from Pedro Guijarro (ES) who has been chairing Eurofinas since 2009.

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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, universal banks, specialised banks and captive finance companies of car, equipment, etc. manufacturers. 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, education, furniture, electronic appliances, etc.

It is estimated that together Eurofinas members financed over 329 billion Euros worth of new loans during 2011 with outstandings reaching 821 billion Euros at the end of the year. More information on Eurofinas activities available at www.eurofinas.org