

FOR IMMEDIATE RELEASE

New Chair for Eurofinas Legal & Policy Committee

BRUSSELS – 29 November 2012 – Eurofinas, the voice of consumer credit providers at European level, is pleased to announce the appointment of Christian Brandt (DK) as the new Chair of its Legal & Policy Committee (LPC) for a two-year term, effective as of 29 November 2012.

The LPC is responsible for, *inter alia*, analysing and shadowing the various legislative proposals made by the European Commission and other international standard setters. It develops arguments and positions on EU regulatory and legislative issues that may impact the consumer credit industry. The LPC is supported by *ad hoc* task force groups which for the moment are dedicated to insurance mediation, fraud data and prudential regulation.

“The LPC has a crucial role in explaining to policy makers how consumer finance works and its importance for the European economy. Our industry must respond quickly and effectively to an increasing number of regulatory challenges. The LPC is ideally placed to help us do just that. I look forward to chairing and further contributing to its work and engaging as soon as possible with policy makers and other relevant stakeholders” says Christian Brandt.

Christian is the Director of the Eurofinas Danish member association *Finans og Leasing* since 2007. Prior to that, he worked 12 years for the Danish Bankers Association as deputy director responsible for the legal department, where he was involved in policy developments both in Denmark and at European level.

He is taking over from Bert Reitsma (NL) who has been successfully chairing the LPC since 2010. “I would like to thank Bert for his continuous support and remarkable work in chairing the LPC these past two years. Eurofinas is most grateful for his commitment and true European mindset” adds Tanguy van de Werve, Director General of Eurofinas.

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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