

FOR IMMEDIATE RELEASE

Covid-19: Consumer credit industry remains committed to customer wellbeing

Brussels, 21 April 2020 – Eurofinas, the trade federation representing consumer credit at European level, would like to emphasise that consumer credit providers across Europe remain fully dedicated to supporting European households which may face difficulties in this unprecedented time. We are working together with our customers and key partners to ensure the best solutions are utilised, that consumers are rightly informed and that unjust and unnecessary impacts on customers' credit ratings are avoided.

The situation at hand requires the full and joint commitment of all private and public stakeholders to effectively meet the challenges brought forward and to ensure the well-being of European citizens and economies. We welcome measures taken at both the European and local levels in responding to the situation, and it remains crucial to ensure that consumers and businesses are supported in both the acute situation and in the time following.

Providers remain committed in ensuring that European citizens, in line with responsible lending principles, have access to the appropriate financial products, providing them with financial flexibility when needed.

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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, point of sale 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 more than €466 billion worth of new loans during 2018 with outstandings reaching over €1.1 trillion euros at the end of the year. More information on Eurofinas activities available at www.eurofinas.org