

With a one-of-its-kind European payment survey, Intrum Justitia annually engages in the tracking of late payments and payment loss. Every year, the European Payment Index (EPI) offers important data to business leaders and legislators on both national and EU levels. With banks still reluctant to lend, companies are battling for survival by dipping into their own cash reserves – if they have them. And if not, firms save money by laying off staff, slashing wages, staging fire sales of products and paying reduced dividends to shareholders. An enormous boost to local, regional and national economics would be provided - if everybody just paid on time.

According to the 2010 EPI, a main lesson learnt from the tough market environment is the necessity to achieve better insights into the payment ability of customers through deeper credit checks earlier in the sales process.

Participants of this ECRI Breakfast Meeting will get the chance to analyze and discuss the latest findings of Intrum Justitia's forthcoming 2010 European Payment Index as well as Rapporteur Barbara Weiler's Draft Report on the April 2009 Commission proposal. On April 28, a strong majority of the IMCO Committee voted for the adoption of the report recasting current legislation on late payments.

Has the payment behaviour worsened in 2010? Should the entitlement to impose compensation payments be turned into an obligation? Should the scope of the Directive be extended to Business-to-Consumer (B2C) relations? Tellingly, 60% of all respondents of the 2010 EPI called for implementing national and pan-European legislation on late payment by consumers, while more than 2.000 companies said that such a move would help their business.

Taking place on 11 May 2010, ECRI will host this Breakfast Meeting a week before the text is tentatively scheduled to be discussed in the European Parliament's plenary session.

AGENDA

- 08:00 Registration and breakfast buffet
- 08:30 Introductory remarks
Karel Lannoo, CEO, Centre for European Policy Studies
- RECOVERY? LATE PAYMENTS STILL FATALY HURTING SMEs**
- 08:35 **Lars Wollung**, CEO and President, Intrum Justitia
Madeleine Bosch, Head of EPI Research, Intrum Justitia
followed by Questions & Answers
- LIGHT AT THE END OF THE TUNNEL? THE NEW LATE PAYMENT DIRECTIVE**
- 09:00 **Barbara Weiler**, MEP, Committee on Internal Market and Consumer Protection;
Rapporteur of the Directive on combating late payment in commercial transactions
followed by Questions & Answers
- A CALL FOR ACTION: WHAT IS NEXT?**
- 09:20 *Panel Discussion, chaired by **Karel Lannoo***
Othmar Karas, MEP, Committee on Economic and Monetary Affairs
Massimo Baldinato, Member of Cabinet of Commissioner Tajani, DG Industry and Enterprise, European Commission
Luc Hendrickx, Director Enterprise Policy and External Relations, UEAPME
John Wilkinson, CEO, Eucomed
followed by Questions & Answers
- 10:15 End of conference