

**ECRI Seminar on:**  
**“OVER-INDEBTEDNESS IN EUROPE: DEFINING MEASURES  
AND  
DESIGNING POLICY RESPONSES“**

Monday, 15<sup>th</sup> September 2008  
CEPS Conference Room

The provision of increasing amounts of new and innovative financial products as well as the expansion of access to credit and financial services is expected to prove beneficial to European consumers. However, the lack of financial education and literacy paired with insufficient information and advice may cause consumers to take unreasonable transaction decisions, potentially leading to financial difficulties and over-indebtedness. The European Commission is committed to identify the most appropriate and effective policy responses to the problem. Substantive analysis, however, is still hampered by the lack of a common operational definition of the phenomenon at the European level. For that reason, the Commission issued the project “Towards a Common European Operational Definition of Over-Indebtedness” which was carried out the Centre for European Policy Studies (CEPS) together with the Personal Finance Research Centre (PFRC) and the European Savings Institute (OEE) as administrative leader. After the recent publication of the study, the forum is now open for discussion. At this half-day seminar, we will present insights from the survey and discuss with policy makers, industry officials and academics both the implications of building such a common understanding of over-indebtedness in Europe as well as the necessary policy actions to be taken in order to tackle the problem of over-indebtedness.

The study can be downloaded from: [http://ec.europa.eu/employment\\_social/spsi/studies\\_en.htm](http://ec.europa.eu/employment_social/spsi/studies_en.htm)

**AGENDA**

08:45 **Registration**

09:15 *Welcome and Opening Remarks*

**Karel Lannoo** (Chief Executive Officer, Centre for European Policy Studies)

**TOWARDS A COMMON OPERATIONAL DEFINITION OF OVER-INDEBTEDNESS**

09:30 *Overview of Definitions and Measurements of Over-Indebtedness*

**Marc Rothmund**, Research Assistant, European Credit Research Institute

09:50 *Understanding and Tackling Over-indebtedness – Findings from a study across 19 European countries*

**Andrea Finney**, Research Fellow, Personal Finance Research Centre, University of Bristol

10:10 Seminar Discussion

10:20 Coffee Break

**OVER-INDEBTEDNESS IN EUROPE - POLICY RESPONSES OF THE EUROPEAN COMMISSION**

10:30 *The Problem of Over-indebtedness – Policy responses by DG Internal Market & Services*

**Jennifer Robertson**, European Commission, DG MARKET Unit H3 Retail Issues, Consumer Policy and Payment Systems

10:50 *Initiatives of the European Commission – Action taken by DG Employment & Social Policies*

**Antoine Saint-Denis**, European Commission, DG EMPL E2 Inclusion, Social Policy Aspects of Migration, Streamlining of Social Policies

11:20 Discussion and Conclusion

12:00 End of Workshop