

Consumer Credit at the Point of Sale

Future Prospects & Challenges for Regulatory Policy on Consumer Credit in the EU

ECRI/CEPS Seminar

1 Place du Congrès, 1000 Brussels
25 November 2003

10:15 **Registration and coffee**

10:30 **Introduction**

Karel Lannoo, CEPS Chief Executive Officer

Part 1. Point-of-Sale Consumer Credit

10:40 **Experiences from the Field**

Lars Bråberg, IKEA

Eric Spielrein, RCI Banque (Renault)

René Pinon, Sofinco (France)

Pierantonio Rumignani, CC-Holding (Germany)

Leonardo De Simon, Findomestic (Italy)

Salvador Maldonado, Banco Cetelem (Spain)

Major Features of Point-of-Sale Consumer Credit

Frédéric Tardy, Cetelem (France)

11:30 **Coffee break**

Part 2. Economic and Legal Implications of Regulatory Decisions: Impact of Current Proposal for a Consumer Credit Directive

12:00 **Roundtable Discussion**

Almudena de la Mata, ECRI/CEPS

Roger Grazebrook, Lloyds TSB Group plc.

Stefan Stein, Dr., Institut für Kredit- und Finanzwirtschaft (ikf),
Fakultät für Wirtschaftswissenschaft der RUB, Bochum

Udo Reifner, Prof. Dr., Institut für Finanzdienstleistungen (iff),
Hamburg

Stephan Huber, European Parliament

Jens Ring, DG Health and Consumer Protection, European
Commission

Tobias Mackie, DG Market, European Commission

13:30 Sandwich lunch followed by adjournment

Objectives of the Seminar

An increasing part of consumer credit in Europe is now being provided at the point of sale. This practice has important implications for the future development of consumer credit in the European Union and poses major challenges to policy-makers responsible for EU regulatory policy in this area.

This ECRI/CEPS seminar offers a forum for the discussion of two main issues:

♦ **Point-of-sale credit as a driving force for consumption**

Speakers from the industry and financial institutions will relate their experiences with and assess the relative importance of point-of-sale credit in the general context of consumer credit and will share their views on the impact of EU regulatory policy in this field.

♦ **Regulatory framework for consumer credit: The current situation and future prospects**

In September 2002, the European Commission published the proposal for a Directive on the harmonisation of the laws, regulations and administrative provisions concerning consumer credit. The proposal has been rejected by the EP and severely criticised by academics, political institutions and financial entities.

Speakers will assess the impact of current EU policy-making on consumer credit and discuss the ideal regulatory scheme for cross-border credit activity. Further prospects for consumer credit and possible alternatives to the present regulation will be explored.