



Protecting consumers taking credit in the digital era:

Can we do better?

Draft Agenda

8:45-17:00 | 18 June 2019 | CEPS, Place du Congrès 1, 1000 Brussels

This full-day conference, jointly organised by CEPS-ECRI and the European Commission, Directorate General for Justice and Consumers, aims at exchanging views on the functioning of the existing rules for consumer credit and discussing possible improvements. Among others, the conference will cover the role of consumer credit in the economy, the scope of application of existing rules, the effectiveness of information disclosure and the model of responsible lending in the digital era. These issues will be debated with senior practitioners, distinguished academics, high-level officials and influential representatives from consumer associations.

08:30 Registration

08:45 Opening remarks

08:50 Opening keynote addresses

Commissioner Věra Jourová, European Commission, DG Justice and Consumers (TBC)

Representative of **ING Group** (TBC)

Monique Goyens, Director General, BEUC

09:50 Session I – The role of consumer credit in the economy

Potential questions

- To which extent is consumer credit a driver behind private consumption?
- Can more cross-border sales be beneficial for consumers?
- Should the use of consumer credit be limited to specific purposes?
- Is the share of NPLs higher with consumer credit than with other types of household credit?
- Is consumer credit a relevant tool to move towards a more sustainable economy?

Panellists:

Martin Schmalzried, Senior Policy and Advocacy Officer, COFACE

Representative of **Eurofinas**

Olha Cherednychenko, Professor of European Private Law and Comparative Law, Director of the Groningen Centre for European Financial Services Law (GCEFSL), University of Groningen

Gerardo Larghi, EESC Rapporteur on the Evaluation of the Consumer Credit Directive

Moderator: **Sylvain Bouyon**, Research Fellow, Head of Retail Finance and Fintech, CEPS



11:15 Coffee break

11:30 Session II – Should the scope of application of consumer protection rules be extended?

Potential questions

- Are emerging new business models adequately supervised?
- Is there an issue of level-playing field between providers?
- Should the field of application of protection rules be extended to more types of products?
- What about products involving amounts less than EUR 200 or more than EUR 75,000?
- Is the existing system of authorisation and supervision working well?

Keynote: **Maurice van der Velden**, Lead Managing Consultant, ICF International (presentation of the interim findings of the CCD Evaluation Study)

Panellists:

Farid Aliyev, Senior Financial Services Officer, Team Leader, BEUC

Alternative credit provider (TBC)

Sébastien de Brouwer, Chief Policy Officer, European Banking Federation

Ricardo Basso, Director, Regulation and Macroprudential Analysis Directorate, Banca d'Italia

Moderator: **Isabelle Buscke**, Head of Brussels Office, Verbraucherzentrale Bundesverband (VZBV)

13:00 Lunch break

14:00 Session III – Can rules on pre-contractual information be improved?

Potential questions

- Are current pre-contractual information and advertisement provisions adapted to the digital era? Can their effectiveness be improved?
- How can the use behavioural insights improve the effectiveness of information disclosure?
- Is there an optimal quantity of information to be disclosed?
- When is it best to disclose this information?
- Should information disclosure be personalised?

Keynote: **James Suter**, Divisional Director, LE Europe (presentation of the behavioural study on the Digitalisation of the marketing and distance selling of retail financial services)

Panellists:

Mick McAteer, Director, The Financial Inclusion Centre

Noémie Papp, Head of Digital and Retail Banking, European Banking Federation

Andreas Maaløe Jespersen, Behavioural Insight Advisor, Danish Competition and Consumer Authority

Moderator: **Renatas Mažeika**, Head of the Consumer Policy Unit, European Commission, DG Justice and Consumers

15:15 Coffee break

15:30 Session IV – Responsible lending: do we need additional rules?

Potential questions

- Caps on interest rates and ban on advertising for certain products. Would it make sense to introduce such rules at EU level?
- Do we need more stringent rules on creditworthiness assessment?
- “Creditworthiness assessment” versus “risk assessment”: should the frontier be clearly defined by regulators?
- Responsible lending and financial inclusion: is there a contradiction between the two?

Panellists:

Olivier Jérusalmy, Senior Research and Advocacy Advisor, Finance Watch

Serena Holm, Vice President Corporate Affairs, Schufa Holding AG

Marieke van Berkel, Head of Department, European Association of Cooperative Banks
Representative of **Dutch Authority for the Financial Markets** (TBC)

Moderator: A European Supervisor (TBC)

16:45 Closing keynote address

Tiina Astola, Director General, European Commission, DG Justice and Consumers (TBC)

17:00 End of the conference