

■ FRANCOISE PALLE GUILLABERT

Chair EUF



I. PRESENTATION OF THE EU FEDERATION

THE OBJECTIVES

To be a **TOOL OF LOBBYING** for the national associations

To **REPRESENT THE INDUSTRY** with EU policy makers and **TO HELP HARMONISATION** in the EU legal, fiscal and regulation environment

To **PROMOTE** an understanding of the benefits of Factoring

To **GATHER INFORMATION** and publish papers and statistics and **TO ORGANISE** events

To **OBSERVE LEGAL AND EU POLICY** initiatives affecting the Industry and **TO LOBBY** in favour or not

To **ENCOURAGE** the establishment of Factoring and Commercial Finance activities in EU countries

I. PRESENTATION OF THE EU FEDERATION

ORGANISATIONAL CHART : A VERY LIGHT ORGANISATION DESPITE REAL LOBBYING SUCCESSES

- The EUF represents over **200** Factoring and Commercial Finance companies within the EU

- **EXECUTIVE COMMITTEE**

ASSOCIATION	EXCOM REPRESENTATIVE
AEF (Spain)	Honorio RUIZ
ASF (France)	Chair EUF, Françoise PALLE GUILLABERT
ASSIFACT (Italy)	Fausto GALMARINI, vice Chair EUF
DFV (Germany)	Magdalena WESSEL
FAAN (The Netherlands)	Herman VEERBEEK
FCI	Josep SELLES, Vice Chair EUF
PZF (Poland)	Andrzej ZBIKOWSKI
UK FINANCE (UK)	Stephen PEGGE

- **TECHNICAL COMMITTEES** : Legal (Madgalena Wessel), Prudential (Diego Tavecchia), Statistics (Madgalena Barczak)

2. THE ACHIEVEMENTS

LOBBYING SUCCESSES AND CO-WORKING WITH FELLOW FEDERATIONS

LOBBYING SUCCESSES

ROME I :

Choice of law of the assignor for effectiveness of assignment towards third parties in EC proposal of regulation 2018

AML :

Proposition to lower the threshold for identification of beneficial owners → being set aside for the time

ANACREDIT :

ECB Database on credit in the EU (no reporting invoice based)

E-INVOICING :

Factoring duly quoted in the EU norm for public procurements (October 2017)

LIQUIDITY RATIOS :

Adaptation to factoring, which is a short term activity with no deposit

EUF RECOGNIZED AS A STAKEHOLDER :

e.g lobbying and meeting on CRR-CRD IV review



**THE EUF WORKS EFFECTIVELY WITH THE SISTER
FEDERATIONS**
(INSOLVENCY/RESTRUCTURING FRAMEWORKS, AML,
ANACREDIT)

Leaseurope

eurofinas

SPECIALISED CONSUMER CREDIT PROVIDERS IN EUROPE

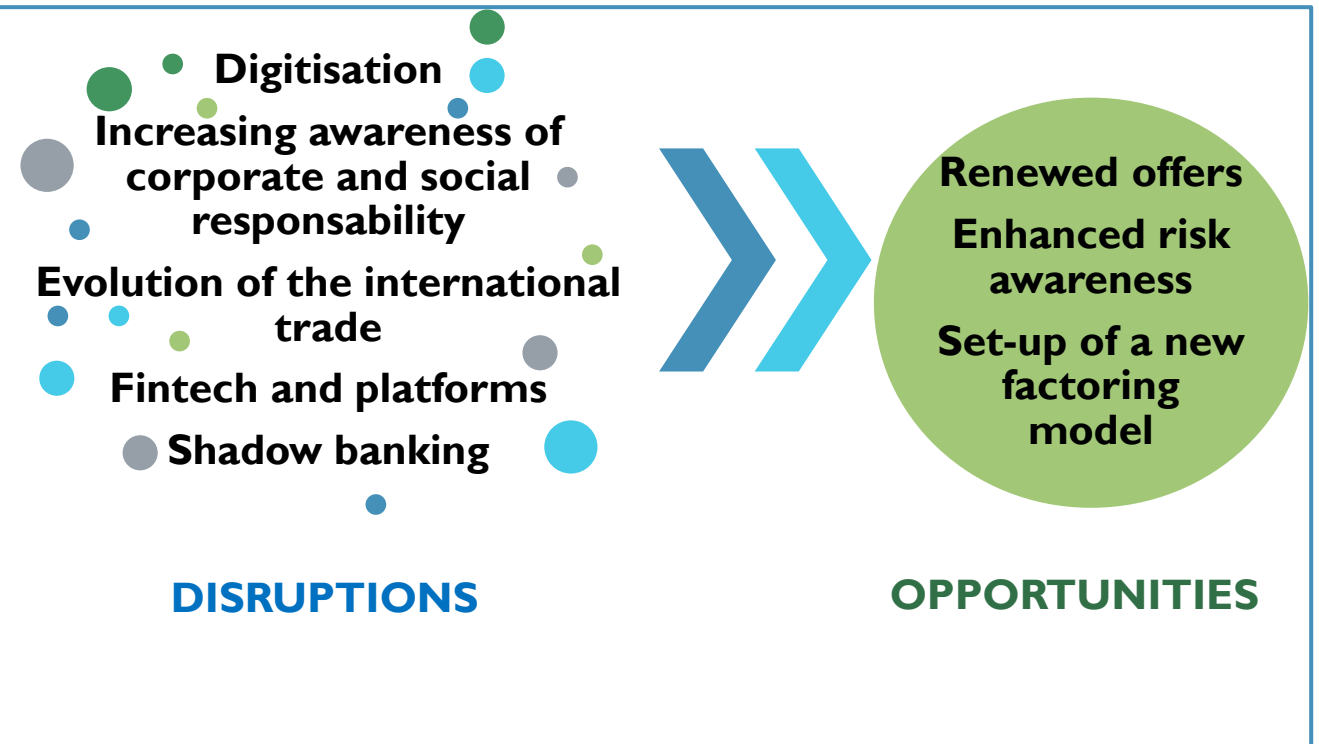
Factoring & Commercial Finance

3. THE CHALLENGES FOR YEARS TO COME

MAJOR PRUDENTIAL AND LEGAL ISSUES IN THE EU

- Capital Requirement Regulation : Net Stable Funding Ratio, Non Performing Loans package, past due definition, Basel 4 implementation
- Directive on preventive restructuring frameworks and 2nd chance (insolvency)
- SME s' definition

DISRUPTIONS TRANSFORMED INTO OPPORTUNITIES



THANK YOU
FOR YOUR ATTENTION

