

## European Consumer Credit Directive: with Linedata, Institutions are Compliant

PARIS, 23 November 2010: Linedata, the global solutions provider dedicated to the investment management and credit industry, is enabling clients to rapidly handle any Consumer Credit Directive (CCD) requirements via Linedata Ekip, its global front-to-back credit solution.

The Consumer Credit Directive is about transparency and creating a common credit market across the European Union. The Directive was adopted by the European Council in May 2008 and legislation implementing its provisions will come into force on 1 February 2011. Lenders can start complying now, depending also on the local application of the directive. The Consumer Credit Directive (CCD) addresses two main areas:

- The extension of the customer information and increased customer rights with key measures such as: the credit agreement must follow a strict format with 22 mandatory data elements to be inserted in the document; the customer has a right of withdrawal from an agreement within 14 days; early repayment fees are capped at one per cent of the repaid capital.

- The changes principally affect creditors but also impact to some extent credit-brokers and credit intermediaries. All those involved in lending money, or making credit available to consumers, or acting on behalf of consumers or lenders in relation to prospective credit agreements, are impacted. In the case of linked agreements a joined liability is installed between the creditor and the merchant e.g. car dealer.

Financial institutions are keen to find a proven solution that will ensure compliance throughout the phased process. Linedata Ekip, with its customisable and integrated workflow, ensures credit and leasing professionals simple and fast access to data as and when they need it, and easy and updated compliance.

“Under this Directive, business processes and communications with borrowers will fundamentally change,” said João Violante, Leasing and Credit Product Manager for Linedata. “As part of our longstanding commitment, we are working with the leasing and credit community to address these revisions thanks to our integrated and flexible workflow tool. We are actively monitoring for any new decrees so that we can adjust the parameters of our solution and tailor our product to meet our clients’ and future clients’ needs.”

Already deployed in 22 countries by more than 100 clients, Linedata Ekip uses a set of simple parameters to enable clients to effectively self-comply, taking away any concept of a heavy workload. Linedata Ekip capabilities spans the front, middle and back office providing comprehensive business coverage from marketing to accounting.

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### ABOUT LINEDATA

Linedata is a global solutions provider with 700 clients operating in 50 countries. With more than 840 employees across the globe, Linedata is dedicated to the investment management and credit community. Linedata has been at the service of the financial industry from day one, and applies its market and client insight to provide innovative and tailored mission-critical software and services that help its clients grow. As a pioneer for over 10 years with the set up of ASP infrastructure for the financial industry, Linedata has preached and spread this model throughout the global financial community, for its full range of products. Headquartered in France, Linedata achieved revenues of EUR 144.5 million in 2009. This company is listed on Euronext Paris FR0004156297-LIN - Reuters LDSV.LN - Bloomberg LIN:FP.

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For three decades, more than 100 financial organisations in 22 countries have based their IT strategy on Linedata Ekip, leasing & credit finance software. Linedata Ekip manages the entire contract lifecycle, from first client contact to contract termination. It can streamline, secure and optimise the leasing & credit business processes with its integrated workflow capacities. Our multi-country, multi-currency, multi-channel, multi-GAAP solution manages on a daily basis more than 7 million live contracts.

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