

ASF : French Association of Specialised Finance Companies

Created under the regulatory framework of the banking act of 24 January 1984, the ASF (French Association of Specialised Finance Companies) is the professional organisation that represents institutions specialised in finance (consumer credit, house financing, leasing, factoring, guarantees and investment services).

All the members of the Association -independent companies or subsidiaries of major groups-, have opted in **favour of specialisation** by focusing on a reduced number of activities where their expertise is recognized : equipment finance (professional and consumer), real estate finance (real estate leasing for companies, housing loans for individuals), or financial and investment services.

The ASF defends, on behalf of its members - finance companies, specialised banks and investment firms – these specialised activities.

Their total outstanding credits amount to **€300 billion**, or nearly **20%** of total credits to the economy, and 60% of total consumer credits.

Information, consultation and professional action

- The services proposed by the ASF, like other such professional organisations in this sector are legal and economic information, consultation with members and consumer associations, professional actions targeting national and European lending authorities.
- The creation in 1995 of an independent **mediator** already highlighted the focus of the ASF on regulation, prevention and the improvement of services.
The ASF mediator is seeking out-of-court solutions and friendly resolutions to a range of different problems of retail consumers. He is independent. His intervention is rapid and free of charge.
- The ASF is member of three European professional federations (**Eurofinas, Leaseurope and EU Federation**). The ASF also has an **office in Brussels** to maintain relations with the appropriate departments of the European Commission.
- The **ASFFOR** (ASF-Formation) training centre organizes seminars on financial techniques (factoring, leasing, etc.), led by specialists in credit, as well as information meetings focusing on current events and issues.
- The **ASF Prize** is awarded every year to the best doctoral thesis dealing with a specific issue relating to the activities of credit institutions in the world.