

Bit Market Services

Informazione Regolamentata n. 1597-54-2016	Data/Ora Ricezione 08 Giugno 2016 17:34:58	MTA
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Societa' : CERVED INFORMATION SOLUTIONS

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Informazione
Regolamentata

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Diffusione presunta

Oggetto : Cerved Credit Management - Agreement to manage the former Accedo portfolio of performing consumer loans of approx. EUR 1 billion

Testo del comunicato

Vedi allegato.



PRESS RELEASE

CERVED CREDIT MANAGEMENT: AGREEMENT TO MANAGE THE FORMER ACCEDO PORTFOLIO OF PERFORMING CONSUMER LOANS OF APPROX. EUR 1 BILLION

Milan, 8 June 2016 – Cerved Credit Management (“CCM”) received a mandate from the securitization vehicle Towers Consumer to manage a portfolio of performing consumer loans sold by Accedo S.p.A., the fully owned subsidiary of the Intesa Sanpaolo group focused on consumer lending. The go-live of the transaction is scheduled for 8 June 2016.

The mandate follows Towers Consumer’s acquisition on 27 May 2016 of a portfolio of approximately EUR 1 billion composed of more than 400,000 contracts. Within the context of securitization, CCM will cover all the operating activities related to the clients, following the entire life cycle of the underlying loans.

"This is a relevant transaction for CCM because it expands the footprint of our credit management activities into the field of performing loans", commented Andrea Mignanelli – Chief Executive Officer of Cerved Credit Management. "Cerved group is making significant investments in this area, with a focus on mortgages and leases".

Cerved Group is the largest information provider in Italy and one of the major credit rating agencies in Europe. It offers the most comprehensive range of products and services used by more than 30 thousand companies and financial institutions to assess the solvency and creditworthiness of its stakeholders, manage credit risk in all its phases, and accurately define marketing strategies. Furthermore, through Cerved Credit Management, Cerved offers solutions for the evaluation and management of credit.

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