

Dear Commissioner McGuinness,

First of all, thank you for acknowledging that the ECDN is part of the main stakeholders regarding protection of consumers and their rights. I am also grateful for the patience and good humour you showed me during the meeting when suddenly my phone started to play music, you cannot imagine how embarrassed I felt when “Rapture” suddenly burst from the speakers of my phone.

Regarding my intervention, I fear that maybe I had misunderstood the task which I was given. Most of the people who spoke before me had long wish lists with economic requests and policies based on the goals and work of their organisations. I instead presented something which I consider to be a deep concern with the possible catch-up effect we face. If possible, I would like to send you a list of wishes on behalf of the ECDN, our members, and all over-indebted citizens of the Union.

I would also like to express how happy I am that the meeting also took the time to focus on the topic of Financial Education; this is a topic which is on the very top of our agenda as it is an important tool in the prevention of over-indebtedness: teaching children, adolescents, and adults how to manage a household economy is paramount in ensuring sound financial decisions that keep citizens from becoming over-indebted. Also, here the ECDN has a lot of experience through our members; For example, one of our members, Crésus in France, has developed an interesting boardgame aimed at teaching the players how to pay bills, save for unforeseen expenditures and generally how to balance a budget. Since the outbreak of COVID-19 we have been working closely with Crésus and other members and relevant stakeholders in an effort to make the game more international, as it is currently based on France and French society.

As promised at the meeting, we are currently working on a short summary from the meeting in the ECDN's Scientific Group, CoDeS. The meeting was meant to be preparatory for this year's issue of our Magazine Money Matters, and we will of course make sure to forward the issue to you once it has been published. Money Matters Vol. 18 is meant as a continuation of last year's Vol. 17, which I will forward with this letter; the issue will focus on the Social Divide and whether some groups in society have been hit harder by the COVID-19 lockdowns than others. It will also focus on how debt advice in each of the countries have been impacted by the crisis as well as the economic prospects for the countries in 2021.

Finally, I would just like to express my gratitude for the great interest which has been shown to debt advice in the EU for the past year, we have been fighting for this interest since our founding in 2007, and we hope that this renewed interest will lead to a great collaboration with us, the consumer associations, and the European Commission.

Sincerely,



Sandy Madar,
President of the ECDN