



## Press Release

**27<sup>th</sup> October 2008**

### **FECMA OFFICIALS – Federation of European Credit Management Associations**

Josef Busuttil, Director General of the Malta Association of Credit Management, has been re-elected Vice President of FECMA (*Federation of European Credit Management Associations*) in a meeting held in Cologne, Germany, on Friday, 23<sup>rd</sup> October 2008.

The new FECMA President is Mr. Glen Bullivant, Vice President of the Institute of Credit Management of the UK, whilst the other Vice President is Ms. Valerie Collot of the AFDCC – the French Association of Credit Management.

FECMA was founded in 1986. It was the idea of an Englishman, Sir Roger Cork, who at the time was Chairman of the UK Institute of Credit Management. Sir Roger later became the Lord Mayor of London, but continued to retain a close interest in FECMA until his death in 2002.

There are currently twelve members, all national associations of Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Netherlands, Sweden, United Kingdom, and Malta.

Although each association has its own individual programme of activities, all associations share the same vision and objectives: to promote best practice in credit management by enabling the members of all the FECMA associations to share their knowledge and experience.

FECMA strives to achieve its objectives, comprising:

- *to promote the development of the profession of credit management.*
- *to encourage and promote research, study, knowledge, and the publication of that knowledge, relating to all aspects of credit management.*
- *to encourage the formation of national credit management associations in countries where none exists at present.*
- *to promote good relations and understanding between the various national credit management associations.*

- *to encourage the highest possible ethical standards in credit management personnel.*

FECMA has had a notable degree of success in achieving these objectives. Perhaps the easiest to identify is the improved working relationships between the member associations of FECMA. Joint conferences and seminars are being organised by the associations in collaboration with FECMA throughout Europe.

Education is another area where associations have followed the example set by others. Malta Association of Credit Management collaborates closely with all associations especially with the ICM of the UK on education matters. In fact, MACM is the accredited Training Centre of the ICM (UK) in Malta. FECMA also publishes its newsletter which is distributed throughout Europe. The scope of the newsletter is to keep the credit professionals updated and to educate the creditors.

FECMA is also a remarkable reference organisation for credit related matters pertaining to the European market. It provides assistance and put forward suggestions to the European Commission, European governments and legislators on credit management directives, laws, regulations and good management practices.

More information on FECMA can be found on [www.fecma.eu](http://www.fecma.eu)