



Malta Association Of Credit Management

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Press Release

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The third year of the Malta Association of Credit Management was characterised by a steady increase in membership. The Member groups have a representative turnover of more than Lm400,000,000 and are coming from various sectors of the Maltese economy including the FMCG, Automotive, Communications, Insurance, Shipping and Transport, IT, Brown & White Goods, Hardware Supplies, Printing, Chemical & Paints, Security Systems and Services and Utilities Organisations.

Since MACM is a non-profit-making, members' owned Association and managed by its same members, it was successful to develop its services further and to introduce innovative information systems at a cost effective manner meeting the needs of its members, all practicing in the local field of credit management.

Following the Dishonoured Cheques Act, as proposed by MACM last year with the aim to control the repetitive drawers of dishonoured cheques in Malta, several meetings were held with different stakeholders. The Association is pleased to note that the banks have agreed to self regulate by implementing a code of conduct relating to dishonoured cheques.

During the last year, MACM has fostered its international affiliation with FECMA – Federation of European Credit Management Associations - and developed further the relationship with the Institute of Credit Management (UK). The Credibility and professionalism of MACM at international level gave quick results and the ICM (UK) has agreed to allow MACM to represent its education programs in Malta. Courses leading to a recognised Certificate and Diploma in credit management will commence in October.

The Council of MACM felt to give appropriate attention to the impact of Malta's membership in the EU. During the well attended conference, which achieved a very high level of professionalism held recently at the Mediterranean Conference Centre, the panel of expert speakers made reference to the EU Directives and other local legislation pertaining to credit management effecting the credit management function in Malta.

The newly elected council members, all experienced in the field of credit management and coming from various sectors of the Maltese economy, are committed to enhance further the services being offered by MACM to its members, and are keen to develop other services by which the local credit practitioners would be able to take sound credit decisions to the benefit of the local business community and the economy at large.

The elected members and officials of the Malta Association of Credit Management for the fourth Council are:

Mr. Geoffrey D Borg, BA (Hons), MBA (Warwick)
General Manager
Simonds Farsons Cisk plc

President

Mr. Victor Brockdorff,
Director (Finance & Administration)
Alf Mizzi & Sons (Marketing) Ltd.

Deputy President

Dr. Louis Bianchi, B.A., LL.D.
Advocate
Gasam Enterprises Limited.

Mr. Anthony Bonello, MBA (Maastricht),
Director
Emanuel Delicata Winemaker Ltd.

Mr. Michael Busuffil,
Director
Francis Busuffil & Sons Ltd.

Dr. Joseph Chetcuti, LL.D., MA (Fin. Serv)
Company Secretary
Marsovin Group

Mr. Gaetano Cordina,
Group Credit Controller
M.Demajo Group of Companies

Mr. Joseph Dimech,
Ass. Executive - Credit Control
Mobisle Communications Ltd.

Mr. Joseph Falzon,
Financial Controller
Paolo Bonnici Limited

Mr. Antoine Galea, BA (Hons) Accty., FIA, MIM, ABHA
Financial Controller
Water Services Corporation

Mr. Hugh Mercieca, ACIB
Group Financial Controller
Mizzi Organisation

*Issued today, 17 June 2004, by the Secretariat of
The Malta Association of Credit Management.*