

## PRESS RELEASE

### FOR IMMEDIATE RELEASE

#### Major Pan-European Research Project on Basel 3 Kicks off Thanks to Leaseurope Research Fund

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**Brussels, 6 September 2012** – Leaseurope is undertaking a major pan-European research project that will support our advocacy work on the EU implementation of Basel 3 over the coming years.

The Basel 3 research project will provide the proof we need to demonstrate to regulators and policy makers that leasing is a low-risk transaction. We also intend to use the findings to show investors and funders that the leasing business is attractive from a capital allocation point of view.

Jacqueline Mills, Director of Asset Finance and Research at Leaseurope, explains that “getting European policy makers to take into account the specificities of a business requires hard data. The days of persuading law makers to address our issues by simply saying “LGD levels for leasing are good because of asset ownership” are over. Only robust data with European coverage that has been analysed and presented carefully will make the case. Over the coming years, the European Banking Authority will be fleshing out a lot of technical details of the new EU prudential requirements that will affect our industry. I’m confident that this research project will provide us with the necessary ammunition to defend the interests of leasing in Europe.”

The Basel 3 research project is being financed by the Leaseurope Research Fund. The Research Fund was set up nearly a year ago to enable policy-focused research and promote the European leasing industry.

Commenting on the Fund, Mills says, “The Leaseurope Research Fund is a new and additional way for us to give back to the industry. Research topics are selected on the basis of consultation with our Members as well as feedback from the industry. This ensures that our research work is of relevance to the business. We are fortunate to be able to benefit from a unique network of European leasing expertise and relationships with serious, recognised research partners. This means that we can produce high quality, credible research that will help us position the industry. Our research on the importance of leasing to European SMEs, for instance, has been key in getting European institutions to recognise leasing as a crucial source of SME finance. One example of this is a recently published European Investment Fund paper which highlights the role leasing plays in Europe.”

For those interested in finding out more about Leaseurope’s work, the objectives of the Basel 3 research project will be presented in detail to delegates at the Annual Convention of the European Leasing Industry in Cannes on 11 and 12 October.

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## About Leaseurope

As a Federation, Leaseurope brings together 44 associations throughout Europe representing either the leasing, long term and/or short term automotive rental industries. The scope of products covered by Leaseurope's members ranges from hire purchase and finance leases to operating leases of all asset types (automotive, equipment and real estate) and also includes the rental of cars, vans and trucks. It is estimated that Leaseurope represents approximately 92% of the European leasing market. More information on Leaseurope and its members can be found at [www.leaseurope.org](http://www.leaseurope.org)