

**11th May 2021**

**COPING WITH LOANS AND DEBT**

**Invitation to:**

**Dear Colleagues and friends,**

**The President would like to invite you to a joint webinar organized by ACR and MACM (Malta Association of Credit Management) on the topic of coping with loans and debt.**

**The webinar will be held by ZOOM on Thursday 27 May 2021 between 5.30pm and 6.30pm.**

**For registration and invitation please send an email to the associationforconsumerrights@gmail.com (by return) showing your interest.**

**Debts in Malta are not a small problem. When we look at the court data, we find that in 2020, 1933 warrants were issued by the Qorti Magisterjali and 1832 by the Qorti Superjuri). From the Qorti Magisterjali there were issued 3186 judicial letters called 166A and from the Qorti Superjuri 168 judicial letters. These include both individual and corporate entities.**

**Agenda**

**5.30pm Introduction by ACR President Pauline Azzopardi**

**5.35pm Presentation by Josef Busuttil, Director General – MACM (Malta Association of Credit Management)**

* **Should people take bank loans or purchase goods on credit?**
* **How much should a person borrow?**
* **What factors should a person watch out for when taking up loans/credit?**
* **The banks or trade creditors request personal data prior to granting loans/credit. Why?**
* **Should the person requesting credit/loan be willing to share personal data with the bank/creditor? Why?**
* **Understanding the difference between Interest Rates and APRC.**
* **What data is available to lenders before they give you the loan or credit?**
* **How can I budget prior to borrowing from the bank or purchase goods on credit?**
* **What help can the lender help when you enter into arrears.**

**6.05pm Presentation by Pauline Azzopardi**

* **What are the remedies that a lender may offer if you go into arrears?**

**6.15pm Questions and comments**

**6.25pm Conclusion: ACR President**

**We look forward to meeting you to discuss this important theme.**

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**Best regards,**

**Pauline Azzopardi**

**President ACR**

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