

PRESS RELEASE

OTTOBREDUFIN2022: PRELIOS TAKES PART WITH A WEBINAR ON “CREDIT MANAGEMENT, FINANCIAL EDUCATION AND THE NEW MACROECONOMIC SCENARIO”

The event brought together professionals from the public and private sectors who are busy managing the effects of today's complex economic situation, where financial education can play an important role

Milan, October 28, 2022 – For the second year, the **Prelios Group**, in collaboration with FEduF (Fondazione per l'Educazione Finanziaria e al Risparmio), is taking part in **#OttobreEdufin**, the Government financial education program, by organizing a **webinar on “Credit management, financial education and the new macroeconomic scenario”**, which was streamed yesterday on the RadioPrelios channel.

The guests, professionals and representatives from the public and private sectors, including Milan City Council, the Chiomenti law firm and KPG, discussed the challenges of growing inflation, instability and uncertainty generated by the current economic situation. Data indicate that after a post-Covid physiological «rebound», the European nations are feeling the effects of the geopolitical and energy crisis determined, above all, by the war in Ukraine. The outlook for Italy, in line with what is happening in Europe, is a new slowdown in GDP growth, together with a rise in prices, which this year will reach +7.4% (up approximately 5% from 2021) and is expected to be around +3.4% in 2023 (up approximately 2% from 2021).

Given this situation, which affects businesses and families alike, contributing to the creation of sustainable value through financial education is becoming increasingly important. The goal is to improve people's knowledge and awareness in order to limit if not avoid distressed credit situations, and to provide useful information to help them become more accustomed to making economic decisions in their daily lives and in investment and financial protection matters.

The Prelios Group's initiative for this year's Financial Education Month continues the project that began in 2021 with the launch of educadebito.com, a credit education website for a broad audience of potential users, from individual debtors to small/medium enterprises and guarantors.

Fabio Panzeri, General Manager Servicing & Operations at the Prelios Group, observed that “two areas put Prelios at the crossroads of the current macroeconomic situation: management of credits arising from the deleveraging measures taken by banks in the last few years, and management of the new flows, notably UTPs, that will be created in the next few years”. This places Prelios in a position of social responsibility, Panzeri continued, a role “we are interpreting at two levels: technology, for prompt data-driven identification of crisis situations, and credit education, for example with the launch of [educadebito](https://educadebito.com).”

According to **Giovanna Boggio Robutti, General Manager of FEduF**: “The importance of financial education as a tool for active citizenship presupposes continuous learning, with the ideal and tangible objective of improving people's understanding so that they are better informed, more active, more responsible and more aware when making decisions. This meeting organized thanks to Prelios helps to spread useful skills for building a correct relationship with money and correct perception and management of risk. Our aim is not to create technical experts but, together with Prelios, to strengthen the basic skills of the people listening to us.”

Another participant was **Emmanuel Conte, councilor for the Budget and Real Estate Assets at Milan City Council**, who said: “The geo-political, social and cultural conditions we have experienced and are still experiencing with covid, the war in Ukraine, the energy crisis and all its repercussions have created the need for changes involving synergy among a variety of players, institutional and private, and the implementation of multiple skills. Together we can win the challenge, but we have

to find effective tools. One of these is financial education, especially when it is provided in a diversified manner to different sections of the public (young people, the elderly, weaker social groups, etc.). Improved forecasting, investment and expenditure capabilities need to be developed and put to systematic use in a body like the Milan City Council just as they do in every family or business. Rising energy prices have hit local government authorities as well as families and businesses, and as the councilor for the Budget in a city like Milan, I have had to deal with the situation by allocating additional resources of 130 million euro for energy expenditure in the 2022 budget. The solidity of our accounts has certainly enabled our city to withstand the impact first of the pandemic and now of the energy crisis, but measures have been put in place. With the energy saving plan, the Council will reduce consumption and provide practical advice to help people limit increases. Similarly, the city council not only takes action to fight poverty and support residents (citizen's income; public income support measures linked to social inclusion and reactivation; maternity allowance; social aid for reimbursement of expenses, etc.), it also promotes initiatives to improve financial skills. We are very proud of WeMi Educazione Finanziaria, a free service that helps residents overcome economic difficulties and plan securely for the future. The service was set up in 2013 and covers the areas of need of our poorest families, with positive results in raising awareness and building trust in the role of the institutions.”

Gregorio Consoli, Managing Partner of the Chiomenti law firm, emphasized the importance of the project: “Being a partner on the Educadedito initiative and taking part in this event for Financial Education Month is an honor and a responsibility for Chiomenti. Adequate financial education can be a management tool and, in some cases, a preventive tool for individuals and small businesses hit by financial difficulties. We see all the risks of this period for the vulnerable sections of society and the impact they can have on families with high levels of debt. The spread of information about debt management tools and the introduction of measures that take account of people's needs can be essential, and also a significant element of corporate social responsibility.”

Analyzing some current macroeconomic data, **KPMG Director Roberto Maffioletti** confirmed the importance of financial education: “We are facing a situation where it is difficult to make forecasts because of the sudden change in conditions and indicators on the market we follow. These are certainly complex times in geopolitical terms and as far as macroeconomic fundamentals are concerned, but we are probably better prepared to manage the situation than we would have been some years ago, thanks in part to the major derisking operations put in place by the financial sector over the last few years.”

Commenting on the current scenario, **Carlo Mannoni, General Manager of the Fondazione di Sardegna**, spoke of a mood of “cautious positivity, with the hope that the system can support a return to growth: if we expect to be moving toward stagnation in 2023, we have to ask whether the system has the ability to react in a relatively short time. This can be linked today to a mixed offer of traditional and innovative credit tools, as well as alternative finance, making for a more dynamic, more competitive and, hopefully, better performing market. This is the picture we see as a player expecting a return on its investments to be transferred to the local community, our primary focus. We are working on a number of projects targeting young people, to help them build their own future by giving them analysis capabilities and educating them to use the new technologies and all the analysis tools that can help them better make better informed decisions in a more open and much more competitive system than in the past, which, for end users, is a good thing.”

Antonella Pagano, Managing Director di Accenture, said: “Technology plays an essential role in supporting credit. Banks are evolving their business and infrastructure models on the basis of a twin-bank model combining digitalization and sustainability (ESG). This is what we at Accenture call a meta-bank, the result of a combination of new technologies (AI, RPA, big data, algorithms, the cloud, augmented reality, blockchain), which helps build a more direct and personalized experience with the client. Banks have to respond to the challenge, humanize technology, establish an agile, open operating model in order to improve the customer experience and become purpose actors accompanying clients through transformational projects. The specific technological ingredients of the metaverse, immersive experience and real time, are driving the model toward the meta bank. To



take advantage of this opportunity, we need to release the potential of data and algorithms and educate our people, shape the talents of the future and raise the company's technology quotient."

Damiano Capolupo, NPE Manager at ICCREA observed that: "The experience of the recent crises and the consequent interventions of the authorities have strengthened the resilience of the Italian banking system, whose level of capitalization is now aligned with that of the European banks. Despite the new risks of the continuing Russia-Ukraine conflict, and the possible negative consequences for the economy of rising energy costs and sharply rising inflation, today I believe our banks are prepared and able to absorb the effects of the new crisis. In this scenario, the measures taken by the Government are important, but what counts above all is the ability of the "non-performing credit area" – governed today by banks and investors/servicers – to help debtors in difficulties with tools that facilitate an orderly recovery of distressed credit. In this context, there will be a growing need for initiatives to guarantee social support for families and adequate technical and financial support for companies in difficulty that are still "vital" from an industrial viewpoint, so that they can get back to bonis."

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