



# EUROPEAN CONSUMER PAYMENT REPORT 2013

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## INTRODUCTION

# 32% of Europeans struggle to make their money go round and 27% don't feel that they have enough money for a dignified life

Sound credits and effective payments are needed to maintain a sound and secure business environment. This is the lifeblood of Europe, paying for our lifestyles, wellbeing, security and future. If we don't have an efficient payment culture, firms risk being hit by late payments and thus cannot invest in human resources, growth and research and development. Moreover, consumers struggling in the face of rising unemployment, increasing energy costs and ongoing mortgage and credit repayments cut back on spending, which in turn hits economic recovery.

All in all, it adds up to a perfect storm that hinders Europe's recovery. As 'catalysts for a sound economy', Intrum Justitia saw the need to take the pulse of over 10,000 consumers in twenty-one countries around Europe. Our aim is to better understand the realities of life driving consumer behavior when it comes to paying for goods and services, from the very north in Norway to the very south in Greece.

Although most respondents (76%) agreed bills should be paid on time, the findings of one of Europe's most comprehensive survey's of consumer payment habits are unsettling. It shows that as economic recovery splutters into life in several European countries, overall consumer confidence is declining as unemployment rises, purchasing power falls and payments slow.



While the evidence indicates that most Europeans are eager to have financial control and a financially healthy lifestyle, the failure of economic recovery makes that difficult to achieve. As in previous findings in the European Payment Index (last published in May 2013) this report reveals a substantive divide between northern and southern Europe. In the south, the unremitting austerity hitting working people has sent consumer confidence to historical lows in countries like Greece and Portugal. But northwards, in the German-speaking and Nordic countries, people are markedly more upbeat about their personal economic situation, especially in Denmark and Norway.

Intrum Justitia implemented its new 2013 Report of Consumer Payment to look behind the statistics of Europe's central policymakers. Over 10,000 respondents in 21 countries took part in the survey that not only underscored an economic north/south divide, but also a social environment where more Europeans feel worse off than two or three years ago. Importantly, the new report complements the findings in the the European Payment Index, clarifying how personal debt is deeply impacting people and companies in many countries and serves as a wake-up call for Europe's policy makers to create a level playing field for consumers and businesses alike. People in debt should be treated with respect and provided the help needed to get them out of a bad situation.

With all the trends indicating ongoing pressure on consumers and their purchasing power, serious attention needs to be paid to consumer purchasing habits and the potential impact on financial and economic stability. Our report demonstrates the need to focus on providing solutions to consumer cash problems that not only ensures they avoid or solve cash flow problems, but also helps businesses minimize their credit losses and build successful companies that generate jobs and wealth.

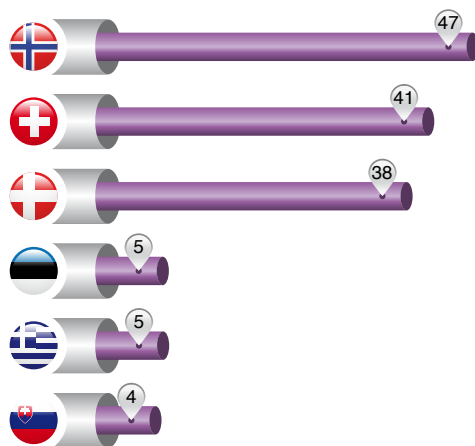
The facts in our report speak for themselves. In those countries where legislation controlling debt and repayment is weakest such as in southern Europe and some Eastern European countries, the household debt situation is most troubling. Where solid legislation is in place to better manage debt, such as in the Nordic and German-speaking countries, consumers paint a more positive picture of their financial situation.

Lars Wollung, President & CEO Intrum Justitia Group



## Austerity bites home for Europe's consumers, but situation differs substantially between the Continent's north, south and east

I am financially better off than the average European (%):



*Note: percentage of respondents in country that agreed*

Europeans in the south and east of the Continent are feeling more financially insecure than ever before in recent history as they struggle to shed debt – a shift that could damage Europe's long-term economic recovery.

Five years into an economic downturn, financial problems are weighing down a very substantial number of households across Europe, according to a new pan-European survey by Intrum Justitia survey of over 10,000 consumers in twenty-one countries.

The data gathered is revealing. For example, 27% of the European respondents don't feel that they have enough money for a dignified life, while in countries like Greece, Estonia and Portugal, the challenges of their finances is leading to huge numbers of citizens considering emigration. Almost everywhere in Europe, consumers say they are cutting back dramatically on non-essential spending and admit to suffering increased fears about the disastrous consequences of losing a vital job.

The Intrum Justitia European Consumer Payment Report reveals that more Europeans are feeling worse off financially than two or three years ago – and are unable to pay their bills on time after five years of recession, austerity and growing unemployment

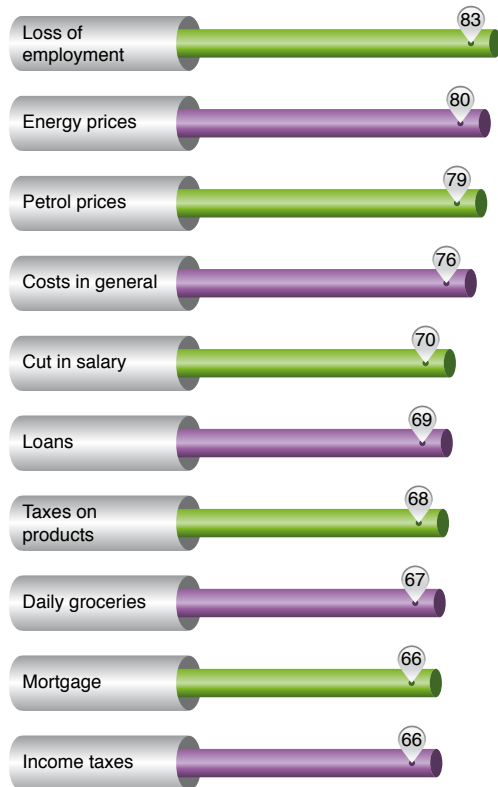
The new data from the survey, one of the largest of its kind implemented in Europe, reveals the human consequences of the crisis that started in 2008, especially in the south and some Eastern European countries. With Europe's unemployment at a record high and over 18 million people jobless, respondents taking part in the Intrum Justitia survey expressed their concerns about how to cope with day-to-day household spending. 26% mentioned they had no money left after paying their bills each month.

Interestingly, women were perceived by the majority of all respondents as being better at handling their money. In Spain, for example, 36 percent of all respondents agreed women are better at managing finances, com-





### Top 10 potential causes of financial problems according to European citizens (%)



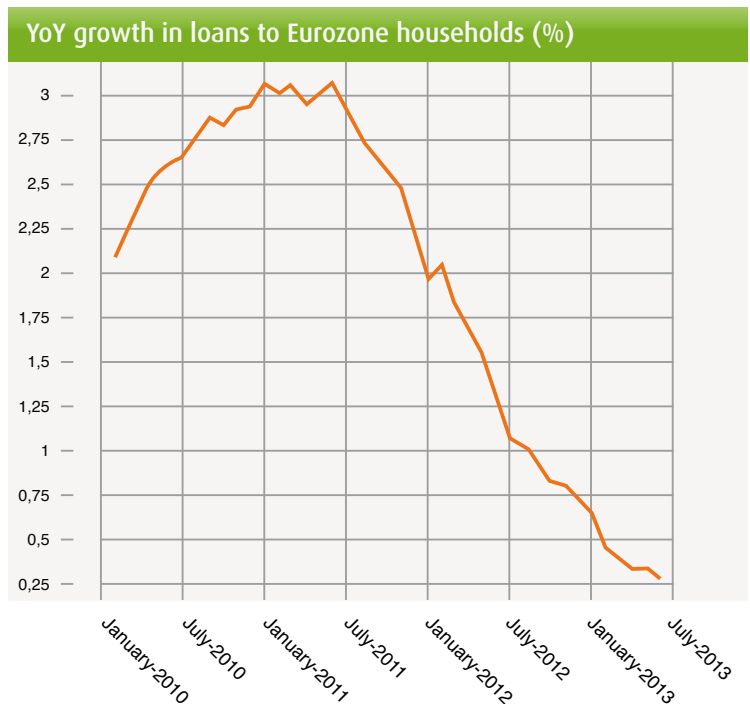
Note: percentage of all EU respondents that agreed to a list of possible causes

(source: ECB)

pared to just 8 percent who thought men are better. A large percentage of respondents also admitted to borrowing money to pay their bills, with the most common lenders being family (49 percent), friends (23 percent) and own bank (21 percent). The UK had the highest percentage (15 percent) saying they had borrowed from an usurer/loan shark.

The survey certainly paints a gloomy picture of Europeans in southern and eastern European countries wanting to emigrate due to the financial situation in their country, Greece 42%, Estonia 35% and 30% in Hungary. Overall there are broad concerns with rising food and energy costs; 32% saying they were unable to make their money go round; and 85% mentioned reducing their spending on clothes and going out.

In general, European consumers agree that bills should be paid on time. Yet, 13 percent, admitted they had unopened bills laying around and 24 percent were scared to open their mailboxes for fear of new bills. In countries like Greece, Ireland and Poland, the numbers of people saying they were unable to pay their bills on time increased compared to 2 – 3 years ago. In Greece, 78%, Ireland 58% and Poland 64% mentioned that they could not pay their bills on time during the last 6 months.

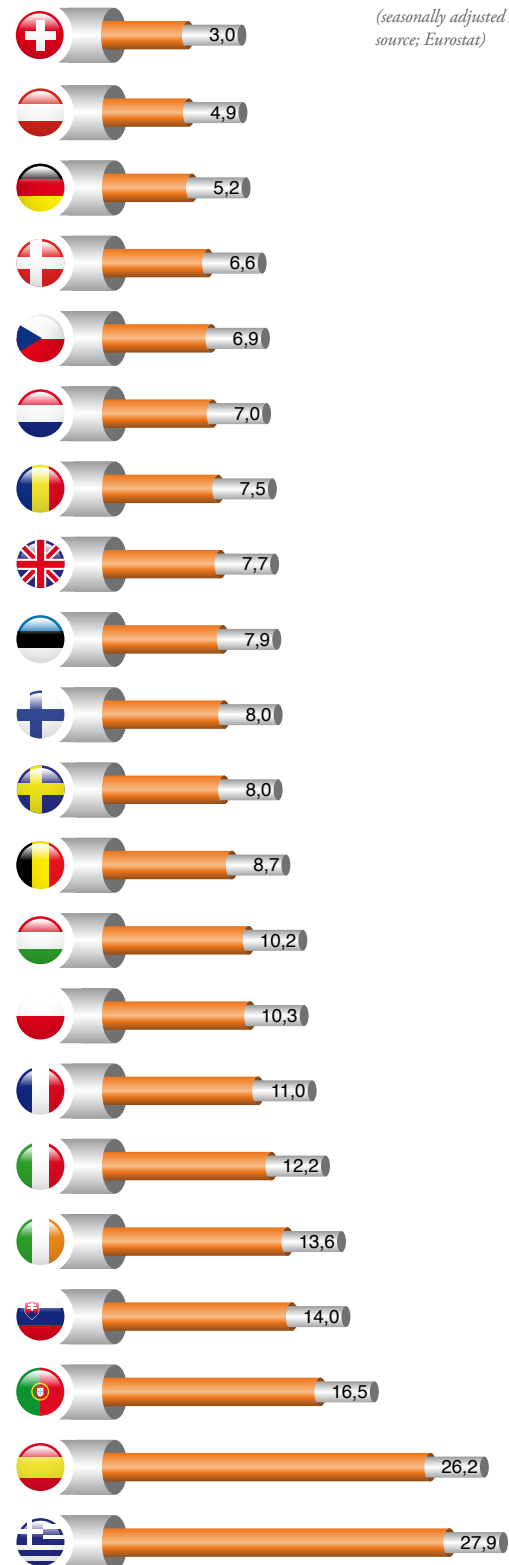


A substantial number of respondents (26 percent overall) said they had no money left over after paying off their bills, while in some countries such as Estonia, Greece and Hungary well over 40 percent reported they did not have enough money for a dignified existence. From the list of possible causes, 54% of overall respondents blamed the euro for domestic financial woes. High local and community taxes were also blamed for causing unneeded financial pressure as were local value added taxes on goods and services. Petrol and energy were seen as the second and third reasons for creating financial stress on households.

#### Top 10 tips to keep your household cash flow healthy:

1. Work out your spending to spend within your means. Get a handle on your household expenses by listing every expense you have each month with the aim of not spending money you don't have.
2. Think twice before buying something, do you really need it?
3. Set aside funds for bills you know will arrive sometime in the future so you have enough to pay them, from income tax to car insurance or registration
4. Never sign any contract until you have read and understood the stated terms (the small print may be boring, but knowing what's expected of you is vital)
5. Avoid extra costs by always paying on time. Your best option is always to take steps to avoid being contacted by debt collectors by keeping up with your payments.
6. If you cannot pay a bill on time, don't delay informing the people you owe money too – you may be able to work out a repayment deal or win some extra time
7. If you fail to pay what you owe, you may well be contacted by a debt collector. In that situation, you need to react as possible as fast to limit any long-term potential damage by talking to them about your situation and seeking possible solutions.
8. By keeping communication going and striving to reach a solution, you may be able to find ways of solving your debt problem.
9. If you have a payment plan, keep to your promises. If you can't, then it is vital you tell the collection agency immediately. Reputable debt collectors such as ourselves are here to help you get out of debt.
10. Don't avoid any money problems you may have, get advice as soon as possible and work to get a firm grip on your economic situation.

#### Unemployment rate in Europe %





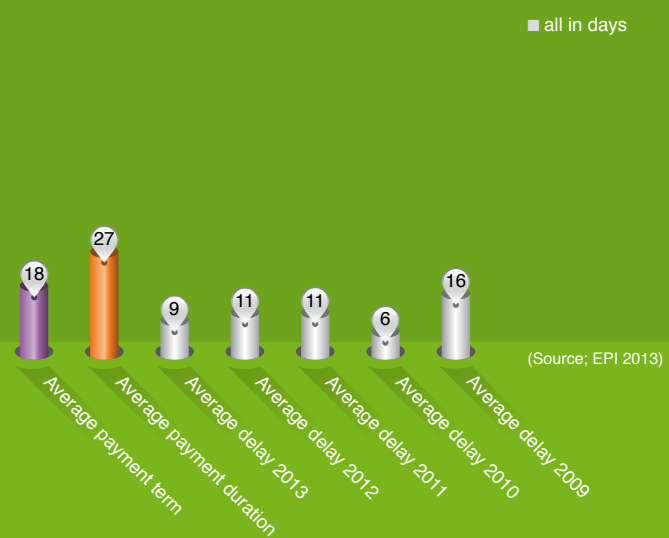


## Austria

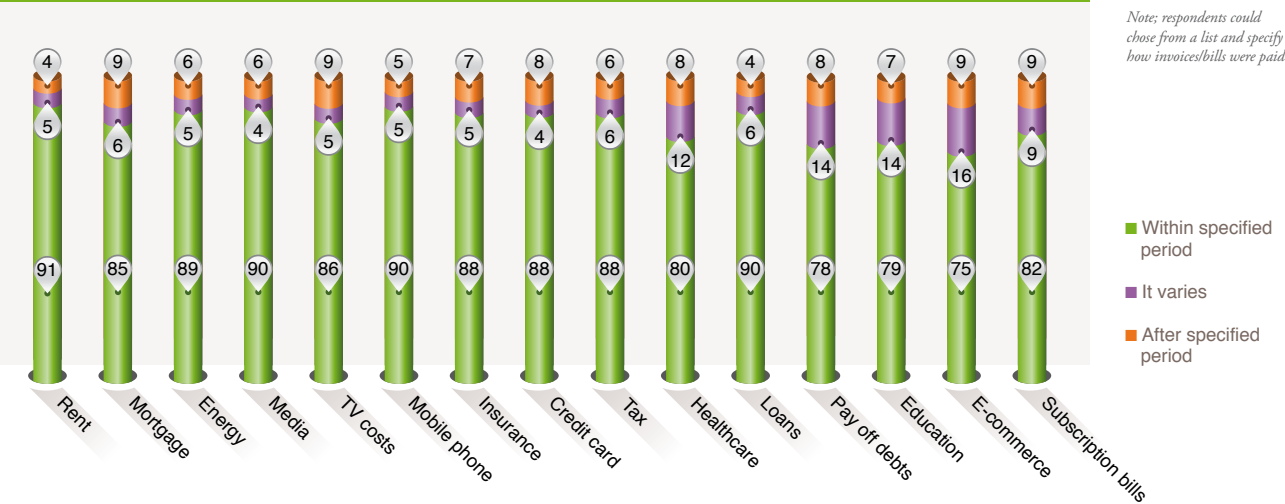
### Key findings

- The majority of Austrians pay their bills on time. More than seven out of ten believe that bills should be paid on time. Eight out of ten of Austrians know exactly what bills to expect each month.
- Loss of employment, rental costs and petrol prices are the main causes of financial problems. Money is saved by not going out and reducing spending on clothes.
- By far, the majority of the Austrians do not borrow money in order to pay bills.
- Respectively, seven and five out of ten Austrians think the European Union and their own government do not have financial control.
- Two-thirds of Austrians feel they have control over their own finances. One-third believe over 50% of Austrians cannot pay their bills on time.

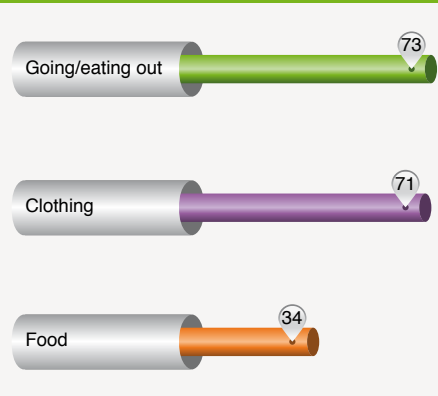
### Payment Development (consumer to business)



### Invoices/bills that are paid within or after the specified period (%)

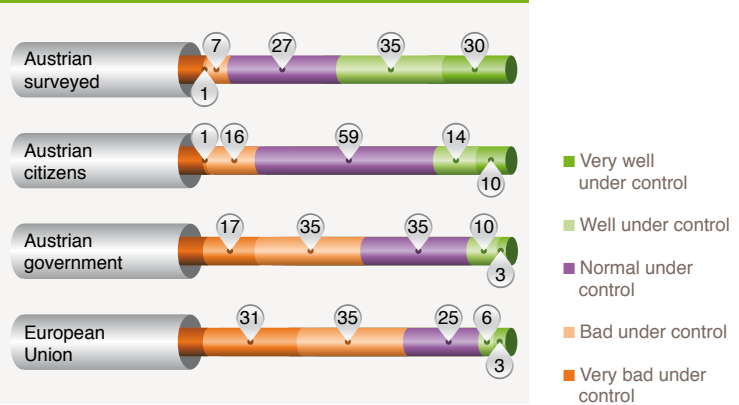


### When finances are strained money is saved on: (%)



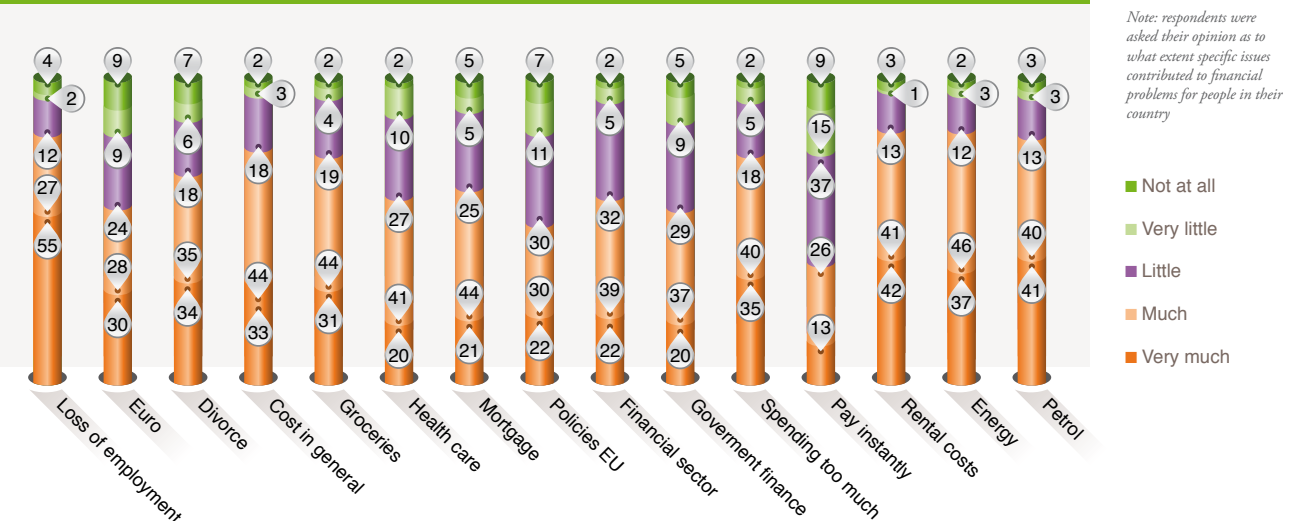
Note: percentage of respondents that agreed

### Assumed control over financial affairs (%)



Note: respondents were asked to think about their own financial control and that of others

### Issues that contribute to the financial problems for people in Austria (%)



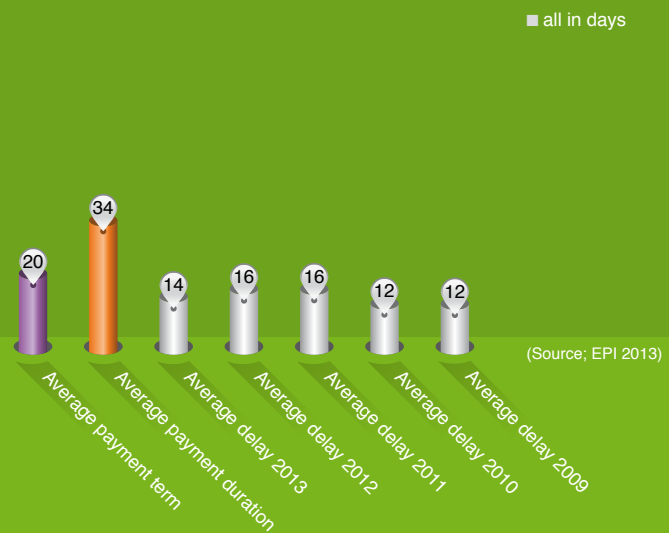


# Belgium

## Key findings

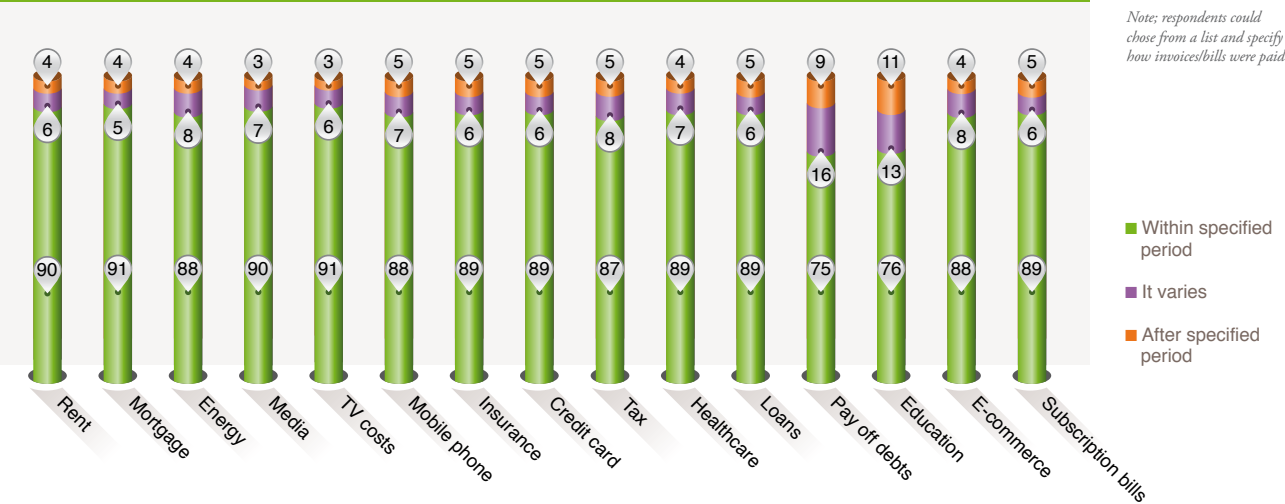
- The majority of the Belgians pay their bills on time. Eight out of ten agree that bills should be paid on time. 70% know exactly what bills to expect each month.
- Loss of employment, energy prices and petrol prices are the main factors behind financial problems, according to Belgians. Money is saved by not going out or buying new clothing.
- Belgians do not borrow money to pay their bills.
- 66% do not believe either the Belgian government or the European Union have financial control.
- 25% of Belgians believe over 50% of their fellow citizens are not able to pay on time.

## Payment Development (Consumer to business)

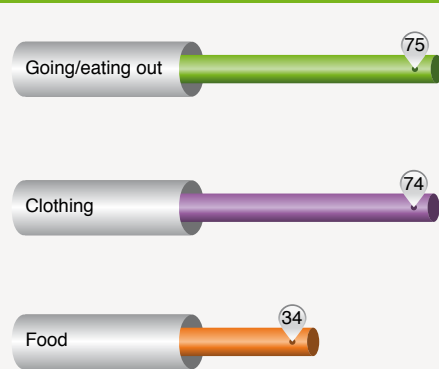




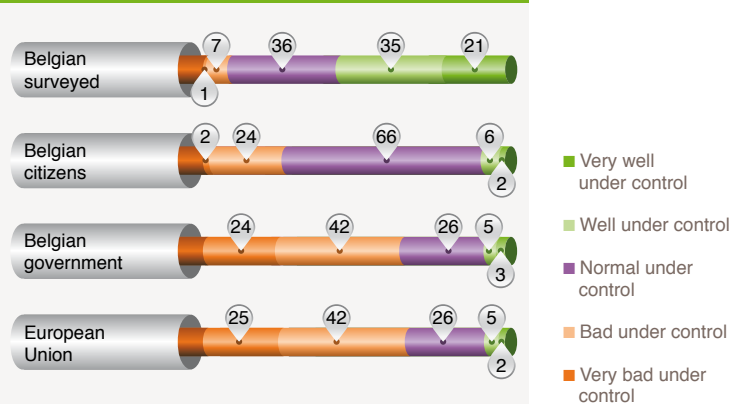
### Invoices/bills that are paid within or after the specified period (%)



### When finances are strained money is saved on: (%)



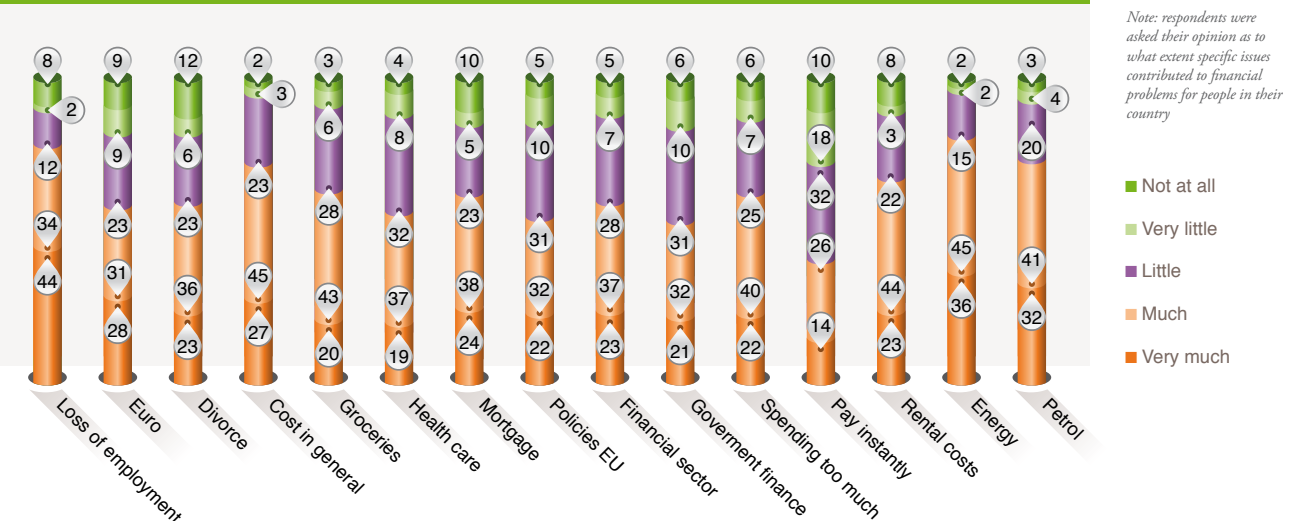
### Assumed control over financial affairs (%)



Note: percentage of respondents that agreed

Note: respondents were asked to think about their own financial control and that of others

### Issues that contribute to the financial problems for people in Belgium (%)





## Czech Republic

### Key findings

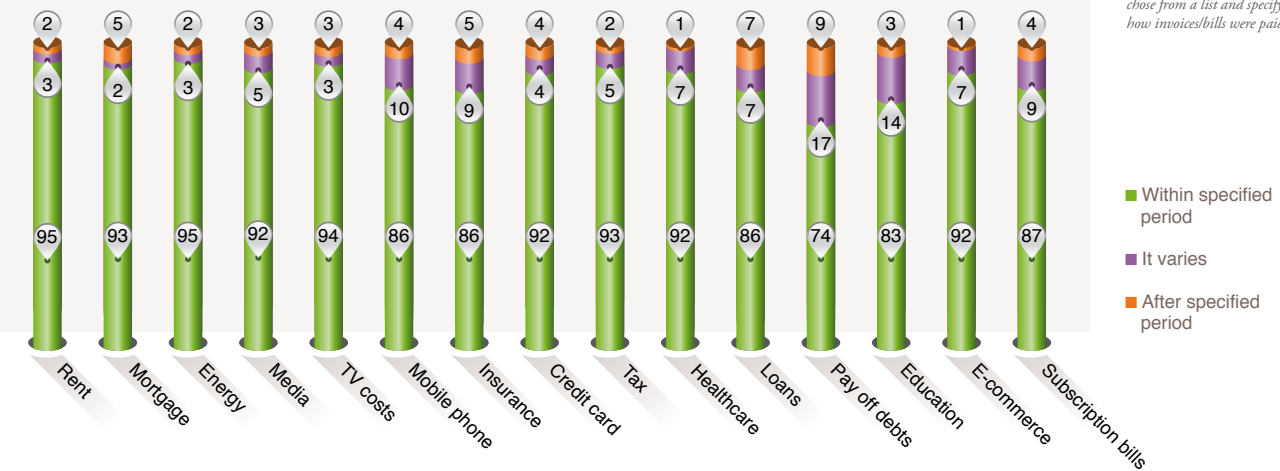
- The overwhelming majority of Czechs say they pay their bills on time. Over 80% believe that bills should be paid on time. 75% know exactly what bills to expect each month.
- Loss of employment (by far), energy prices and petrol prices are the main causes of financial problems, according to the Czechs. Money is saved by not going out and avoiding spending on clothes (and sometimes on food).
- Six out of ten Czechs believe the European Union does not have financial control, while 70% think their own government lacks financial control.
- Just over half of Czechs believe they are in financial control themselves. Czechs broadly doubt whether their fellow citizens are in control; one-third believe over 50% of Czechs are unable to pay their bills on time.

### Payment Development (consumer to business)

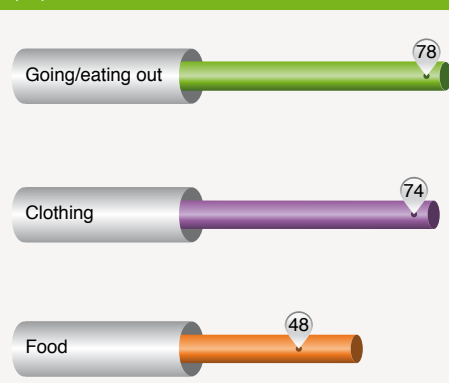


### Invoices/bills that are paid within or after the specified period (%)

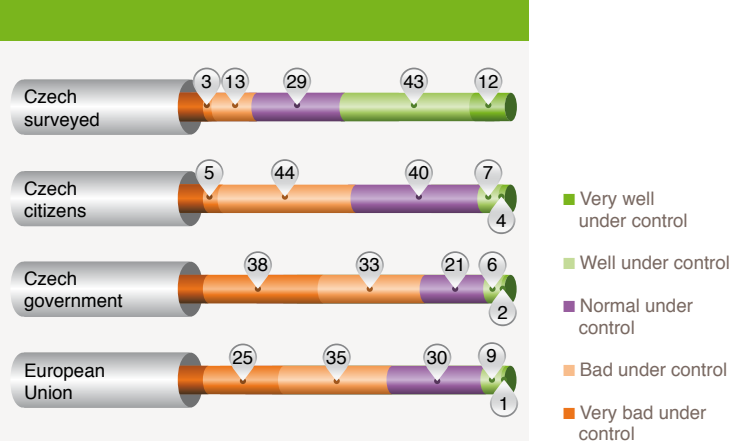
Note: respondents could chose from a list and specify how invoices/bills were paid



### When finances are strained money is saved on: (%)



### Assumed control over financial affairs (%)

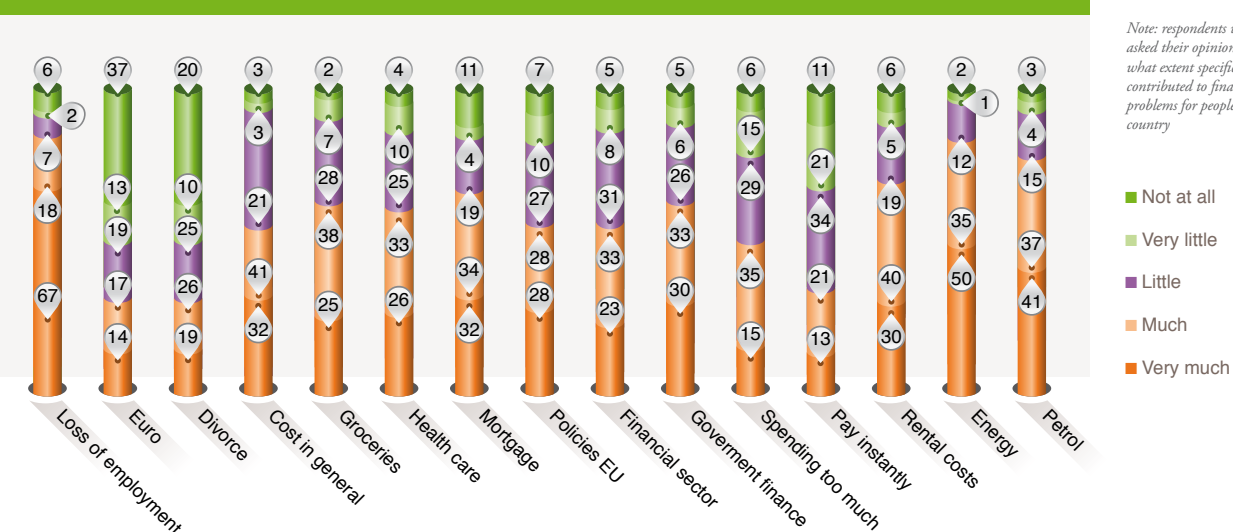


Note: percentage of respondents that agreed

Note: respondents were asked to think about their own financial control and that of others

### Issues that contribute to the financial problems for czech people in Czech Republic (%)

Note: respondents were asked their opinion as to what extent specific issues contributed to financial problems for people in their country







## Denmark

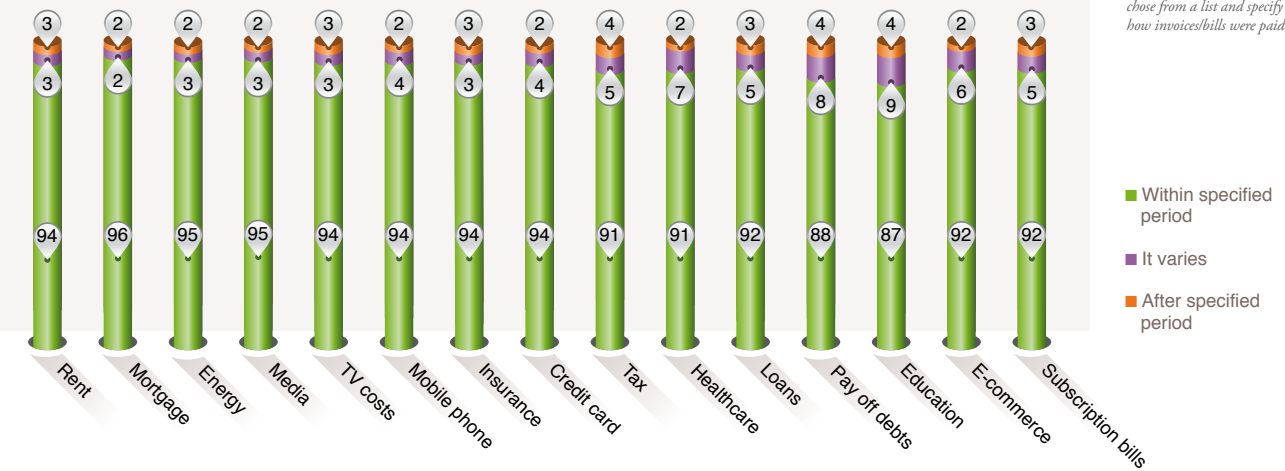
### Key findings

- The vast majority of Danes pay their bills on time. 90% agree that bills should be paid on time. Two-thirds of Danes know exactly what bills to expect each month.
- Loss of employment and overspending are the main causes of financial problems, according to the Danes. Money is saved by not going out and reducing expenditure on clothes.
- The overwhelming majority of Danes do not borrow money in order to pay bills.
- Five out of ten Danes think the European Union lacks financial control, while 30% believe their own government do not have financial control.
- Two-thirds of Danes feel they have control over their own finances. Most Danes believe their fellow citizens are in control as well; only 10% think that more than 50% of Danes cannot pay their bills on time.

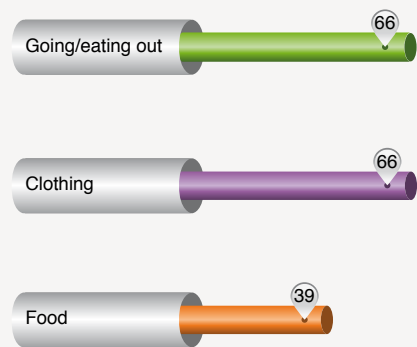
### Payment Development (consumer to business)



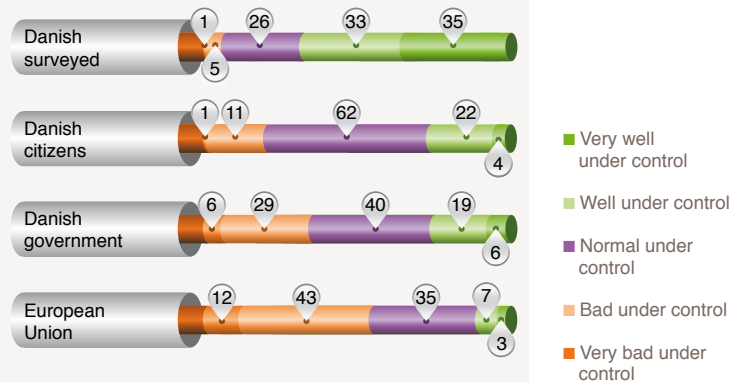
### Invoices/bills that are paid within or after the specified period (%)



### When finances are strained money is saved on: (%)



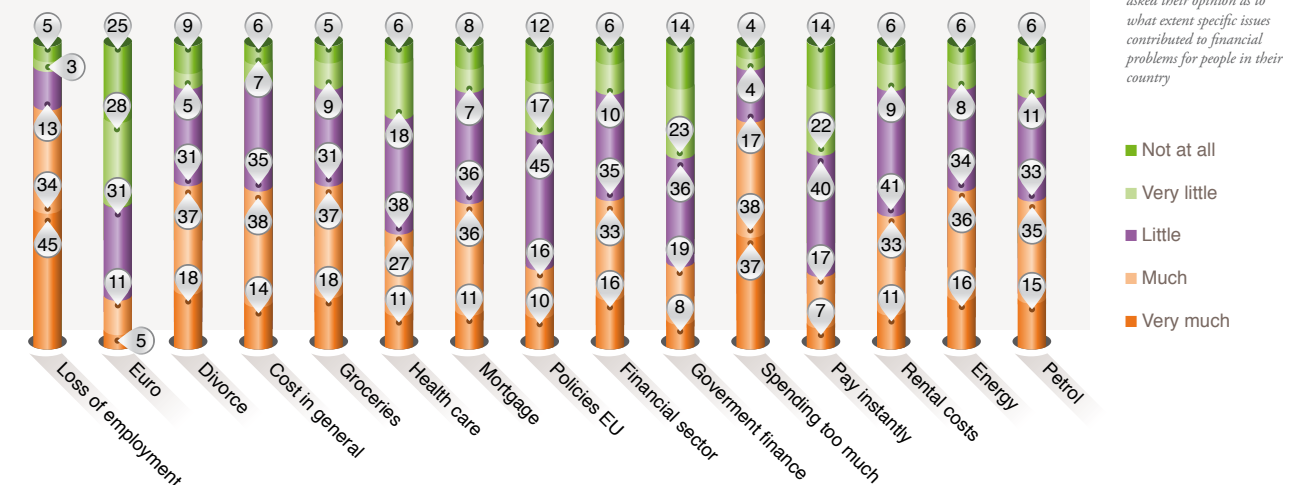
### Assumed control over financial affairs (%)



Note: percentage of respondents that agreed

Note: respondents were asked to think about their own financial control and that of others

### Issues that contribute to the financial problems for people in Denmark (%)





## Estonia

### Key findings

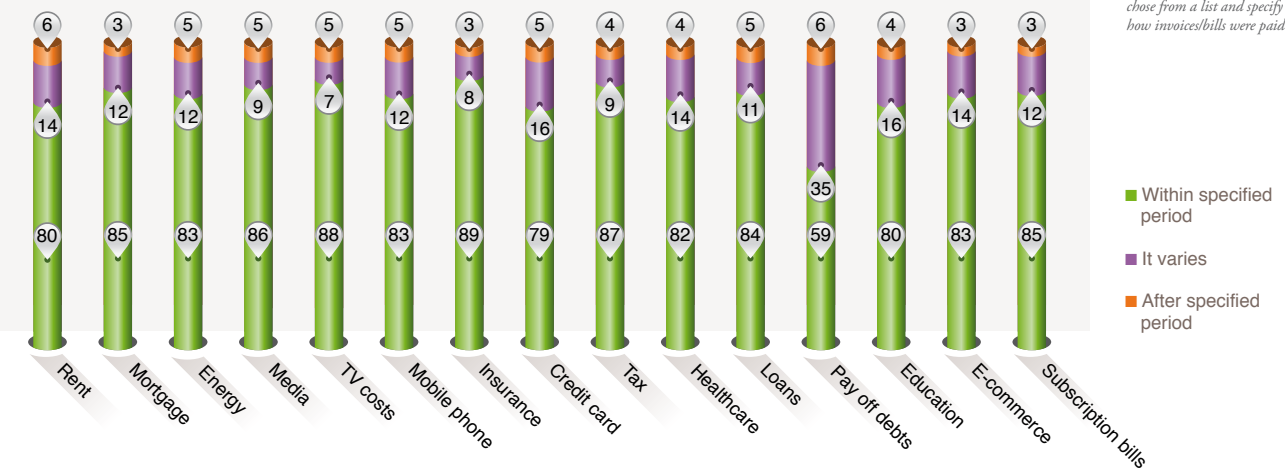
- The majority of Estonians pay their bills on time. Almost everyone believes that bills should be paid on time. More than 90% know exactly what bills to expect each month.
- Loss of employment, rental costs, energy prices and costs of healthcare are the main causes of financial problems. More than half claim to have not enough money for a dignified existence. One-third are considering emigration.
- By far the majority of the Estonians do not borrow money in order to pay bills.
- Respectively, five and six out of ten Estonians think the European Union and their own government do not have financial control.
- One-third of Estonians feel they have control over their own finances. One-third believe over 50% of the residents in Estonia cannot pay their bills on time.

### Payment Development (consumer to business)

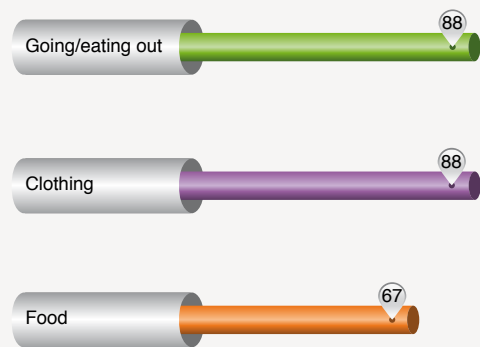




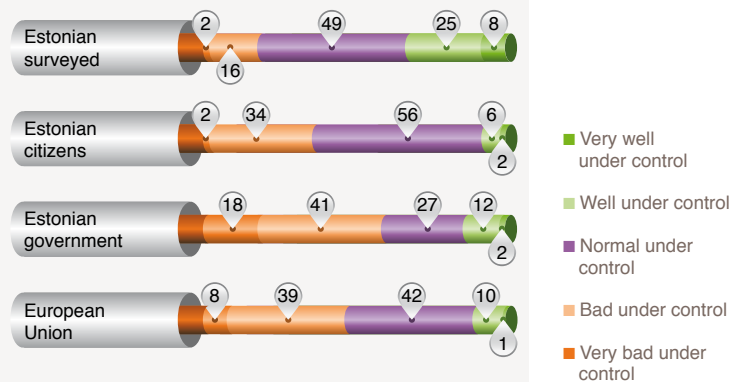
### Invoices/bills that are paid within or after the specified period (%)



### When finances are strained money is saved on: (%)



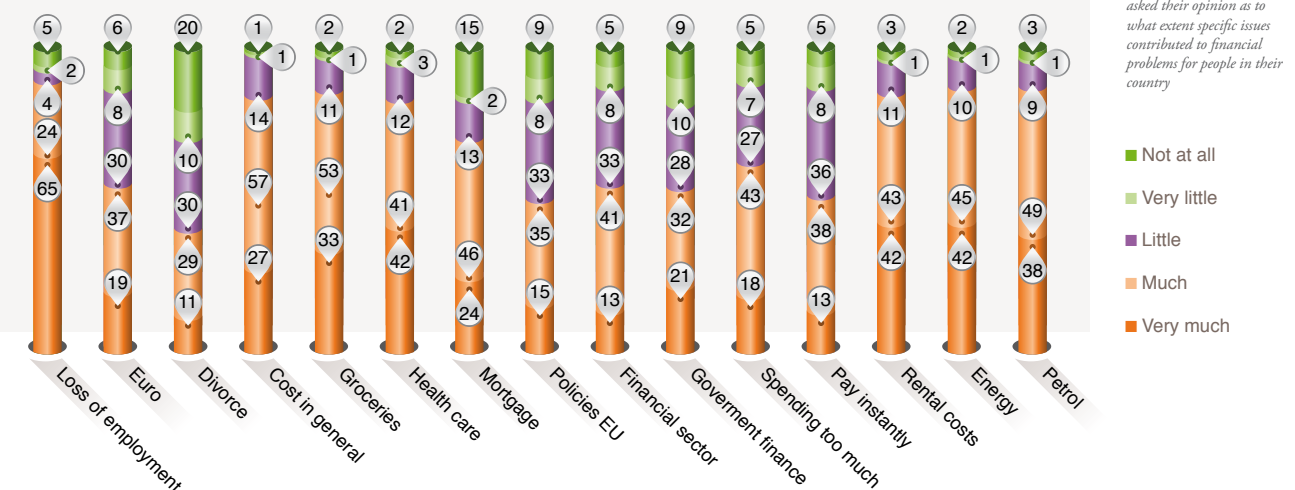
### Assumed control over financial affairs (%)



Note: percentage of respondents that agreed

Note: respondents were asked to think about their own financial control and that of others

### Issues that contribute to the financial problems for people in Estonia (%)





## Finland

### Key findings

- The majority of the Finns pay their bills on time. 80% agree that bills should be paid on time. 70% know exactly what bills to expect each month.
- Loss of employment and petrol prices are the main causes of financial problems. Money is saved by cutting back on going out, clothing and sometimes on food.
- The vast majority of Finns do not borrow money in order to pay bills.
- Respectively, seven and five out of ten Finns think the European Union and their own government do not have financial control.
- Half of the Finns feel they have control over their own finances. Only 17% think that more than 50% of Finns can not pay on time.

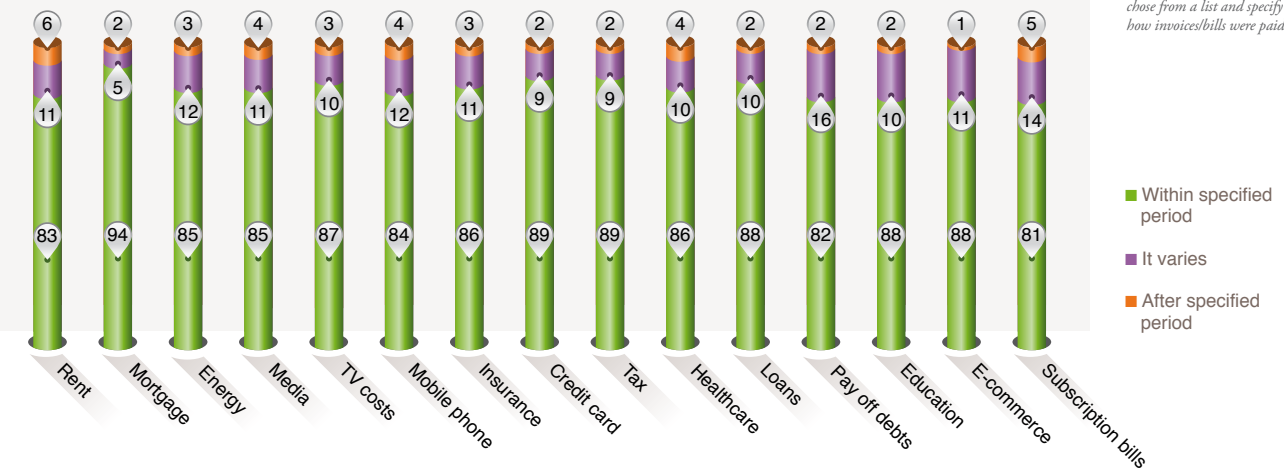
### Payment Development (Consumer to business)

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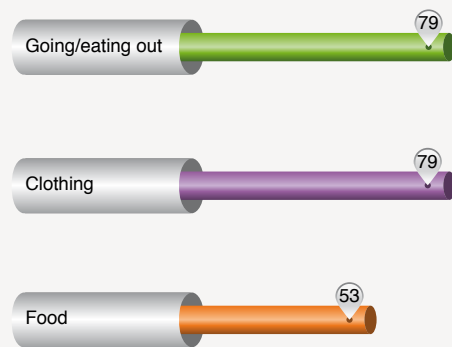


(Source: EPI 2013)

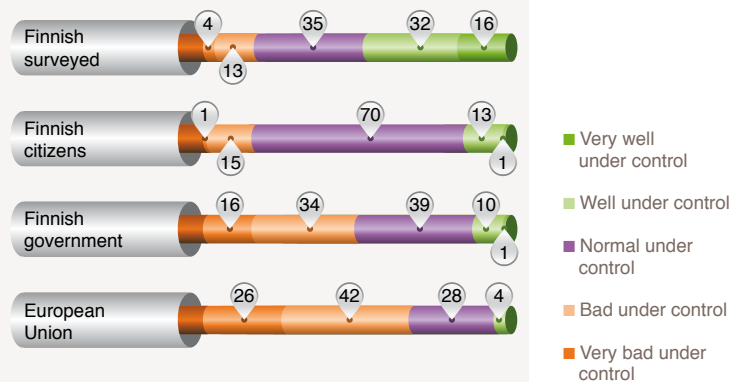
## Invoices/bills that are paid within or after the specified period (%)



## When finances are strained money is saved on: (%)



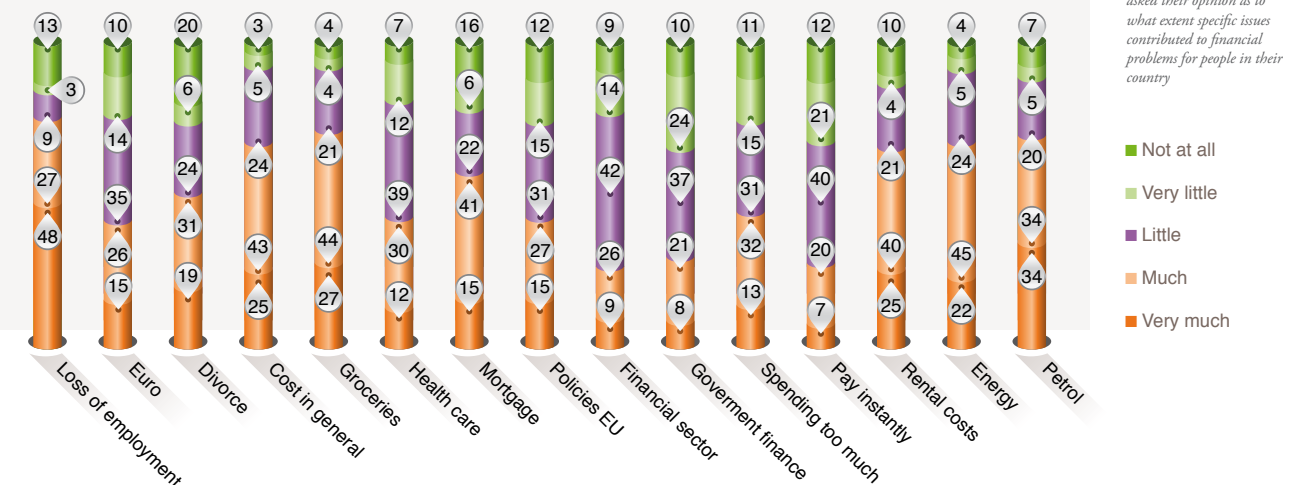
## Assumed control over financial affairs (%)



Note: percentage of respondents that agreed

Note: respondents were asked to think about their own financial control and that of others

## Issues that contribute to the financial problems for people in Finland (%)





# France

## Key findings

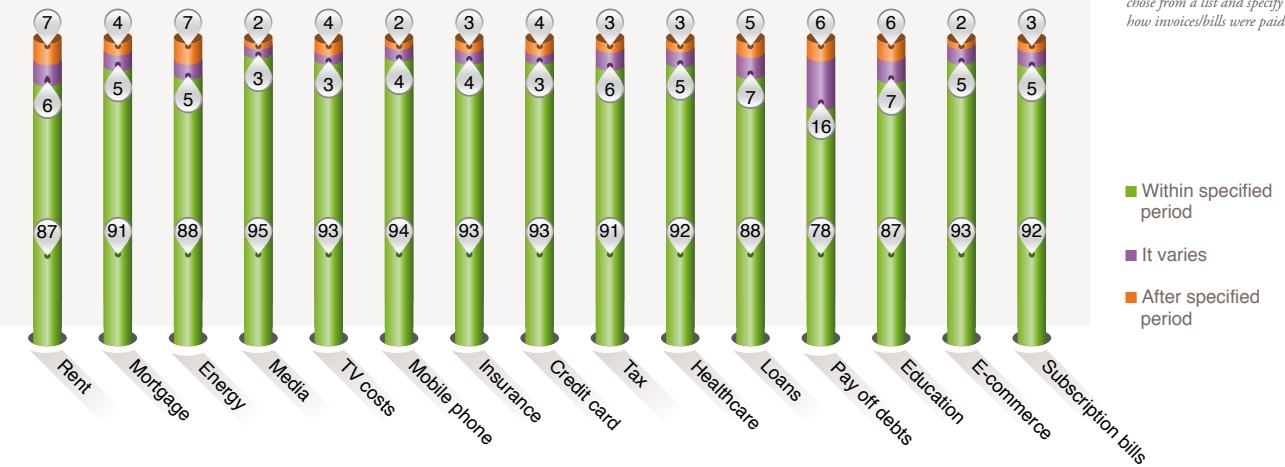
- The vast majority of French pay their bills on time. Almost 80% agree that bills should be paid on time and know what bills to expect. 33% have no money left when bills are paid.
- Loss of employment, general costs, petrol prices and energy prices are the main causes of financial problems. Money is saved by not going out and not spending on clothes and food. One third claim currently to have not enough money enough for a dignified existence.
- The majority of French do not borrow money in order to pay bills.
- Seven out of ten of French people think the European Union and their own government do not have financial control.
- 50% of the French feel they have control over their own finances. 25% of the French respondents believe over 50% of their fellow citizens cannot pay their bills on time.

## Payment Development (consumer to business)

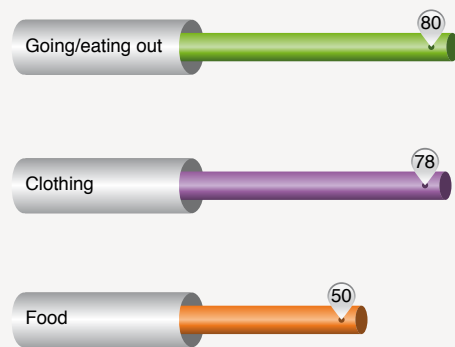




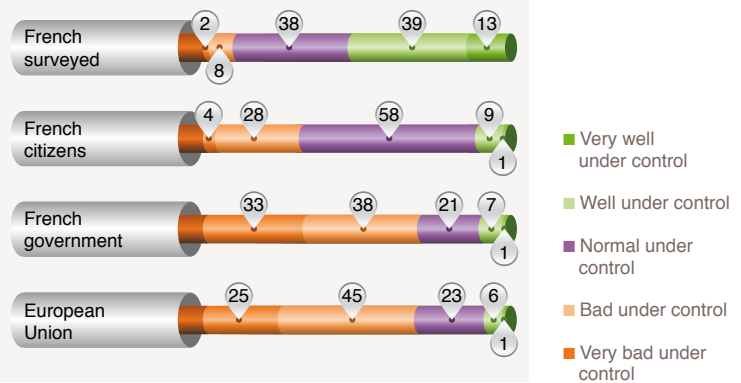
### Invoices/bills that are paid within or after the specified period (%)



### When finances are strained money is saved on: (%)



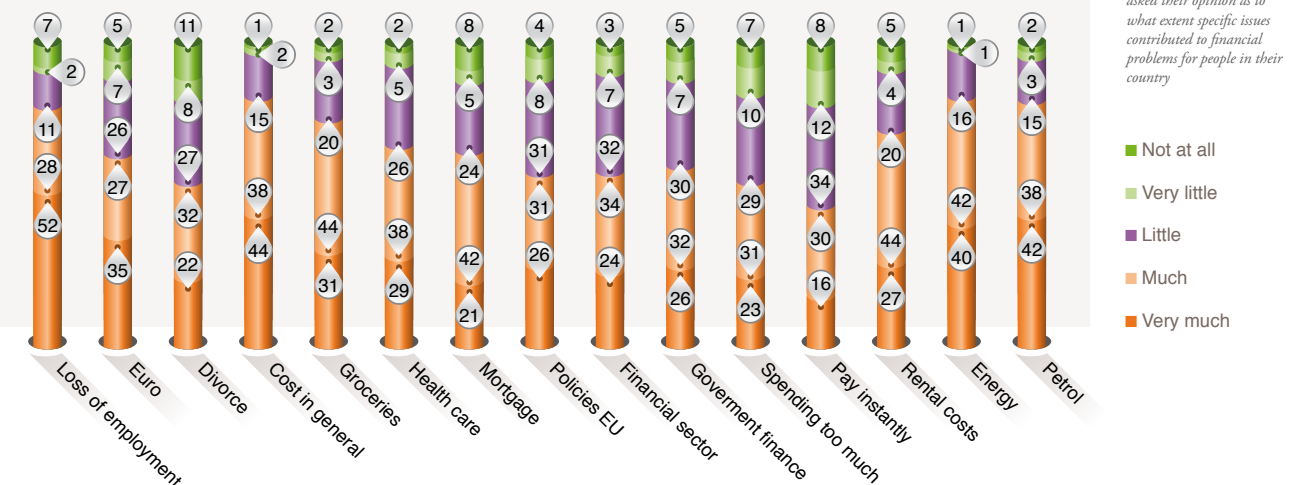
### Assumed control over financial affairs (%)



Note: percentage of respondents that agreed

Note: respondents were asked to think about their own financial control and that of others

### Issues that contribute to the financial problems for people in France (%)





## Germany

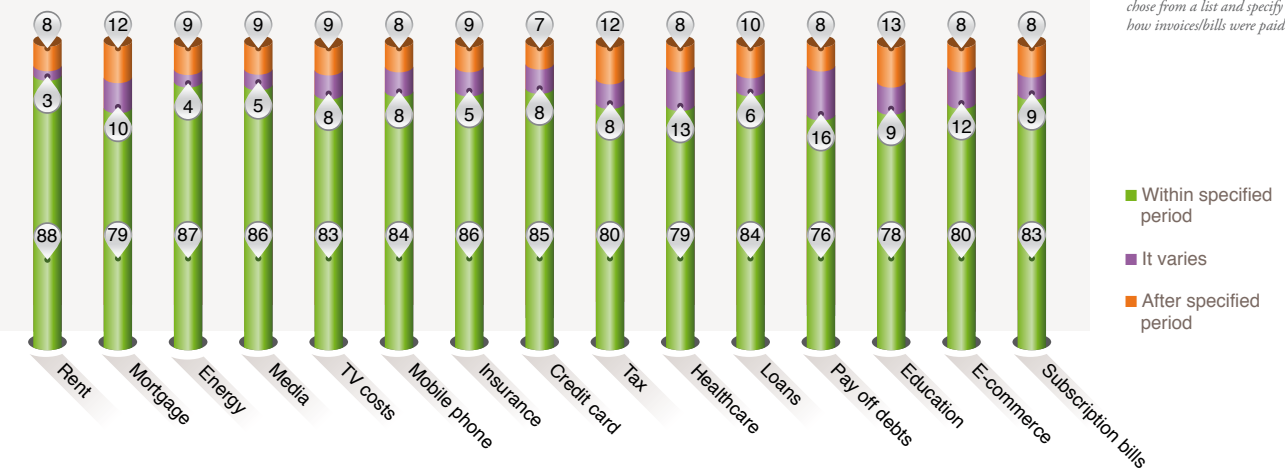
### Key findings

- The overwhelming majority of Germans pay their bills on time. Almost 80% agree that bills should be paid on time. Germans know what bills to expect each month.
- Loss of employment, energy prices and petrol prices are the main causes of financial problems, according to Germans. Money is saved by not going out and avoiding spending on clothes.
- Most Germans do not borrow money in order to pay bills.
- Six out of ten Germans think the European Union lacks financial control, while 50% believe the same of their own government.
- Two-thirds of Germans feel they have control over their own finances. 25% think that over 50% of the German residents cannot pay their bills on time.

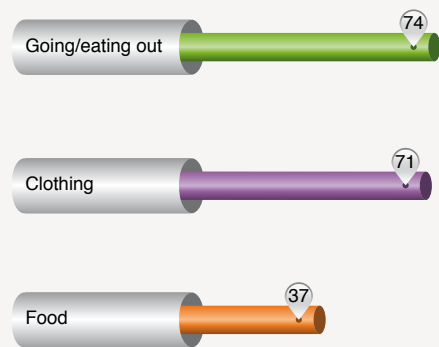
### Payment Development (Consumer to business)



### Invoices/bills that are paid within or after the specified period (%)

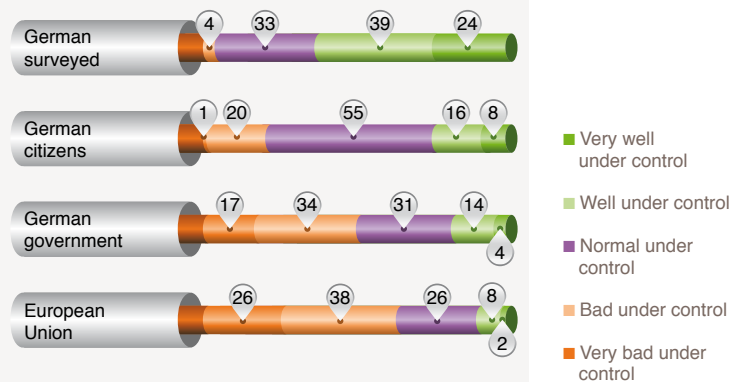


### When finances are strained money is saved on: (%)



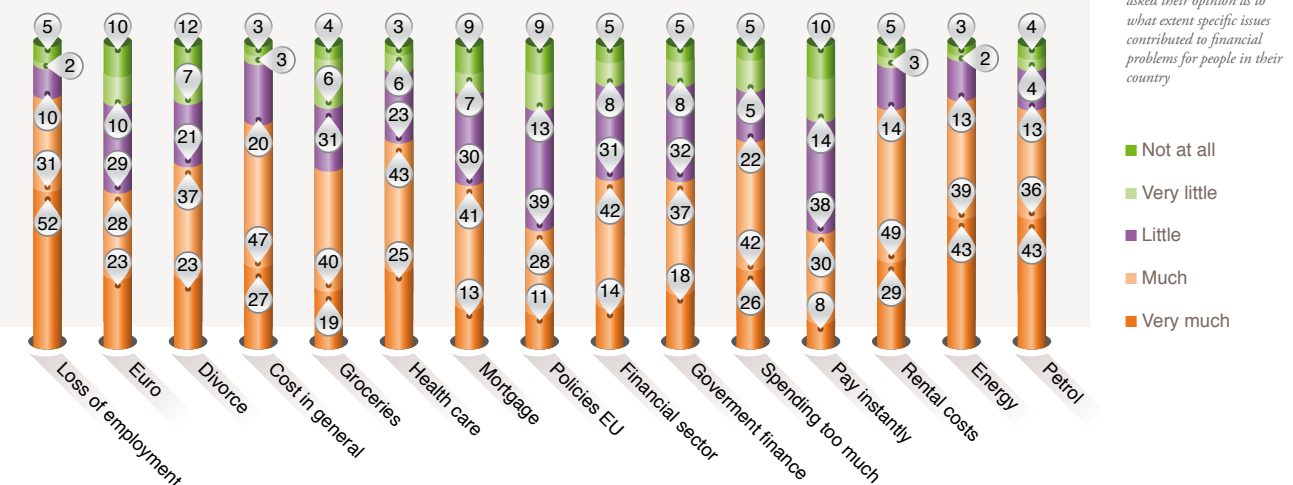
Note: percentage of respondents that agreed

### Assumed control over financial affairs (%)



Note: respondents were asked to think about their own financial control and that of others

### Issues that contribute to the financial problems for people in Germany (%)





# Greece

## Key findings

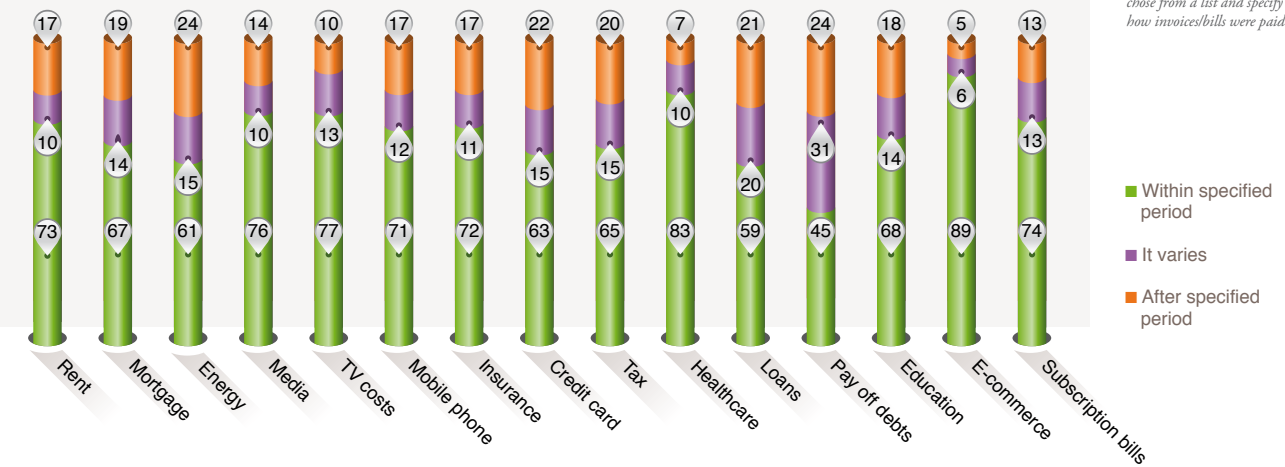
- Most Greeks say they pay their bills on time, although some bills are paid later. 66% believe that bills should be paid on time. Over 50% have no money left after paying bills or have great difficulty in paying each month.
- Loss of employment and salary cuts are by far the main causes of financial problems. However, income-, product taxes and petrol prices are also key causes. More than 40% claim to not have enough money for a dignified existence. 40% are considering to emigrate.
- About 40% of Greeks borrow money in order to pay bills. Especially from family and friends.
- Respectively, eight and nine out of ten think the European Union and their own government do not have financial control.
- One-third of Greeks feel they have control over their own finances. 70% think that more than 50% of their fellow countrymen cannot pay their bills on time.

## Payment Development (Consumer to business)

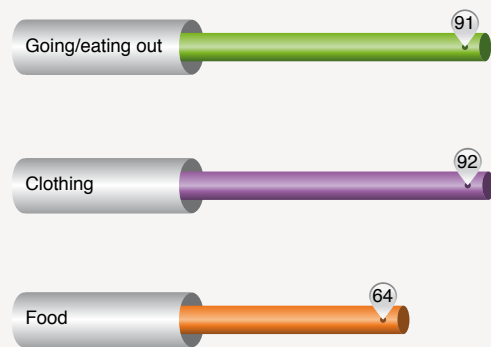




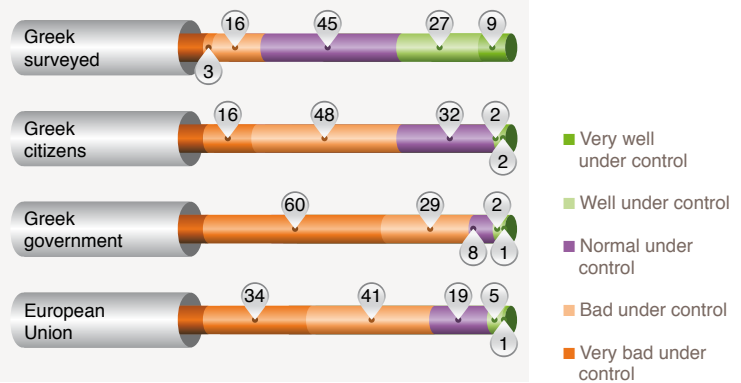
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### When finances are strained money is saved on: (%)



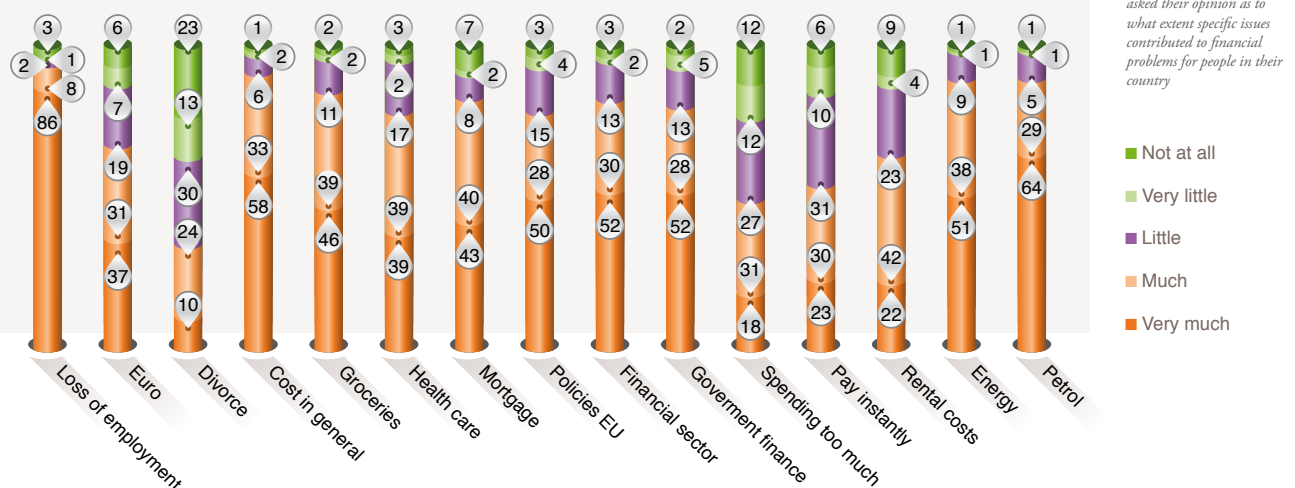
### Assumed control over financial affairs (%)



Note: percentage of respondents that agreed

Note: respondents were asked to think about their own financial control and that of others

### Issues that contribute to the financial problems for people in Greece (%)



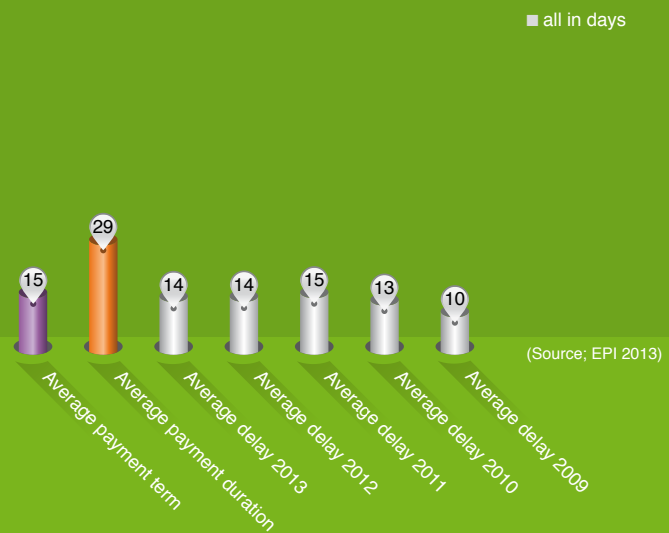


# Hungary

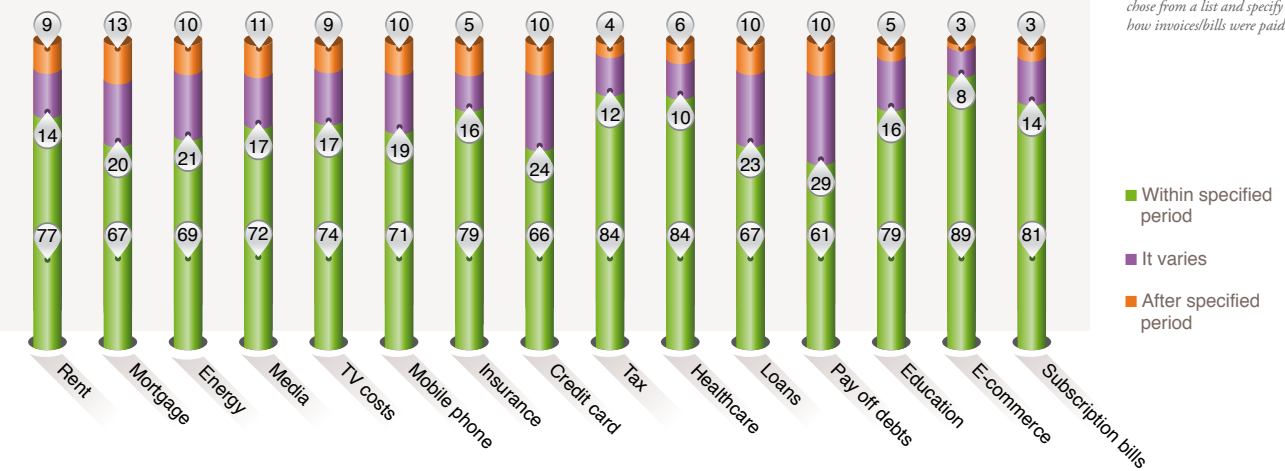
## Key findings

- Most Hungarians say they pay their bills on time. Over 70% believe that bills should be paid on time and 80% know exactly what bills to expect each month. About 40% have difficulty in paying all bills each month.
- Loss of employment (by far), mortgage payments and cost of loans are the main causes of financial problems, according to Hungarians. Also energy prices, petrol prices and salary cuts are major causes of financial woes. Almost half claim to not have enough money for a dignified existence. One third are considering emigrating.
- Most Hungarians do not borrow money in order to pay bills.
- Four out of ten Hungarians think the European Union lacks financial control, while 70% believe their own government lack financial control.
- One-third of the Hungarians feel they have control over their own finances. 60% believe more than 50% of the residents in Hungary are unable to pay their bills on time.

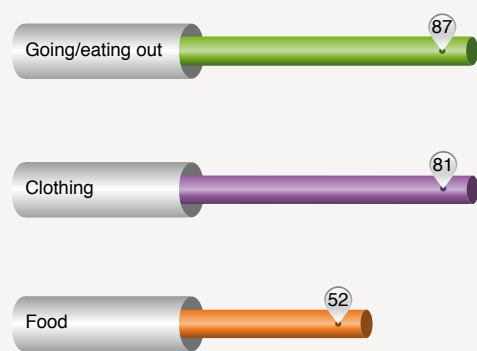
## Payment Development (Consumer to business)



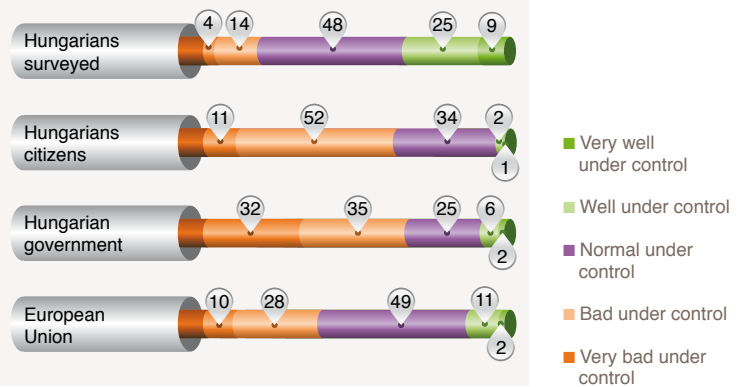
### Invoices/bills that are paid within or after the specified period (%)



### When finances are strained money is saved on: (%)



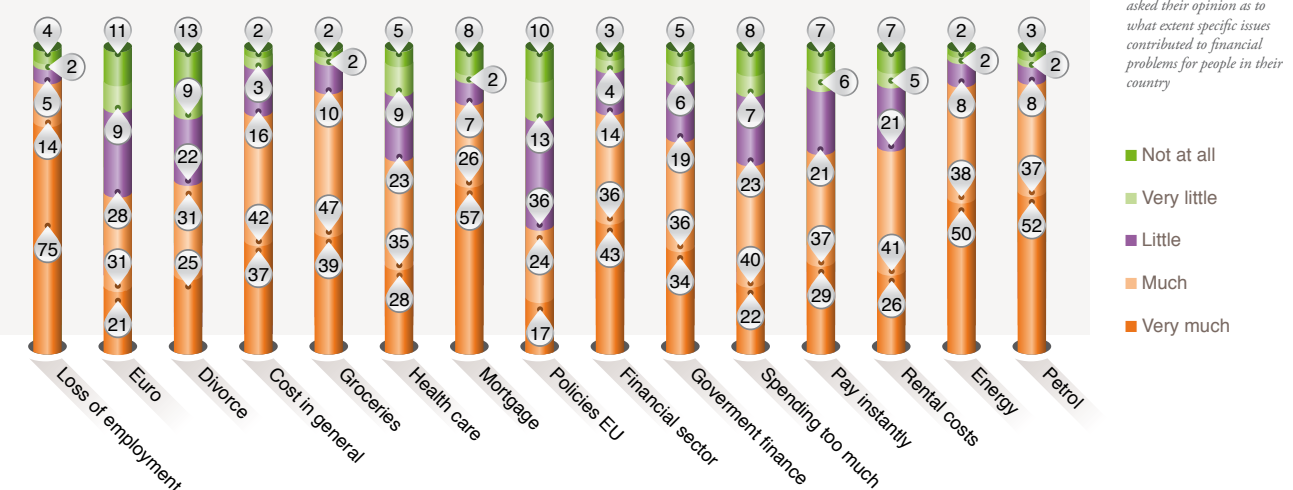
### Assumed control over financial affairs (%)



Note: percentage of respondents that agreed

Note: respondents were asked to think about their own financial control and that of others

### Issues that contribute to the financial problems for people in Hungary (%)





## Ireland

### Key findings

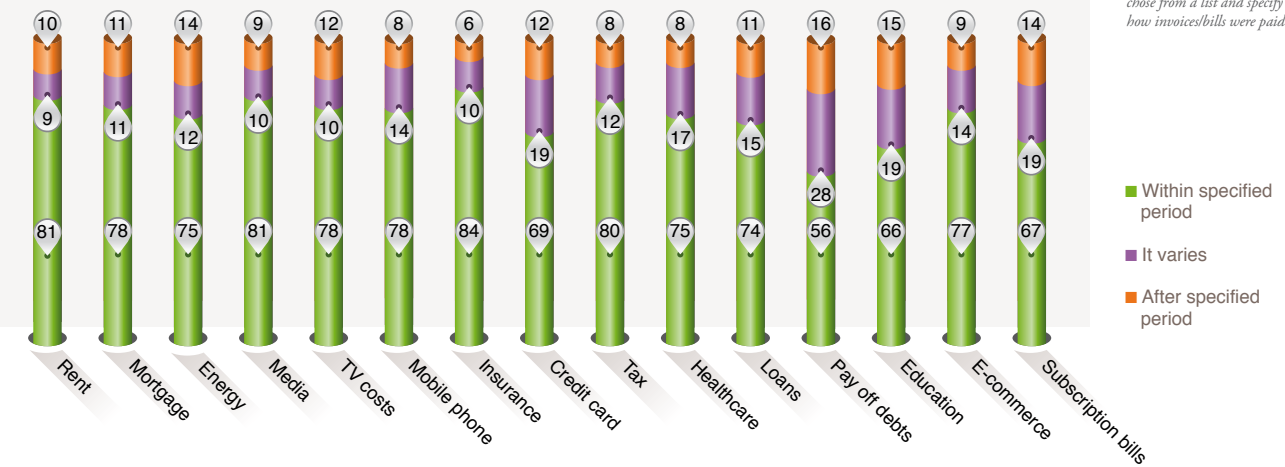
- The majority of the Irish say they pay their bills on time. 60% believe that bills should be paid on time. 75% know exactly what bills to expect each month. 40% have no money left when the bills are paid. 30% have great difficulty paying the bills each month.
- Loss of employment, mortgage payments, the financial sector, energy prices and cut in salary are the main causes of financial problems. More than 30% claim to have not money enough for a dignified existence.
- The majority of the Irish do not borrow money in order to pay bills.
- More than 60% of the Irish think the European Union and their own government do not have financial control.
- One-third of the Irish feel they have control over their own finances. 40% think that more than 50% of the Irish cannot pay their bills on time.

### Payment Development (Consumer to business)

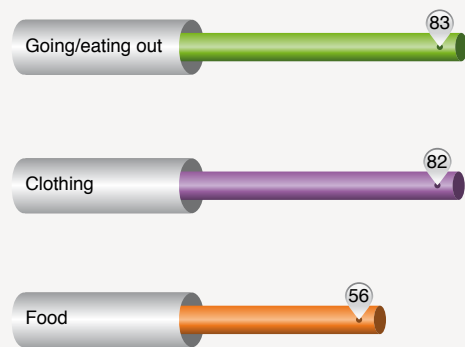




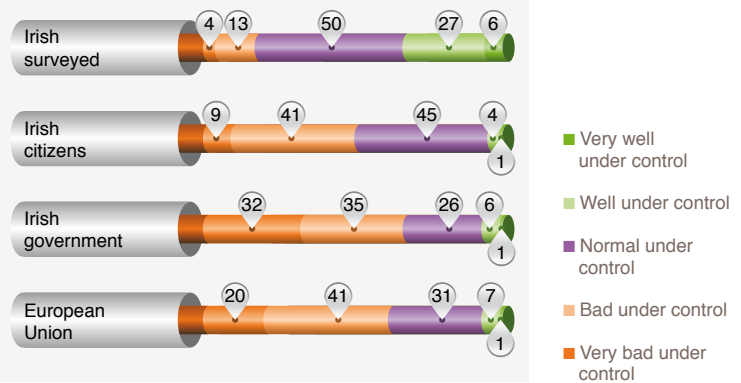
## Invoices/bills that are paid within or after the specified period (%)



## When finances are strained money is saved on: (%)



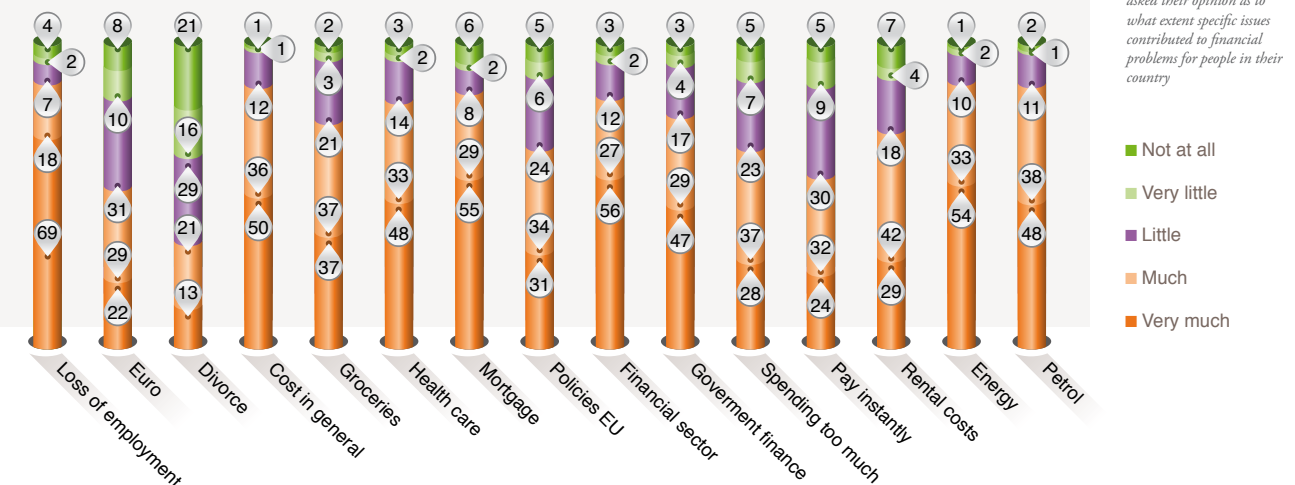
## Assumed control over financial affairs (%)



Note: percentage of respondents that agreed

Note: respondents were asked to think about their own financial control and that of others

## Issues that contribute to the financial problems for people in Ireland (%)





## FAST FACTS

# The realities of life in Europe 2013

- 76% of the European respondents felt bills should be paid on time
- 85% of Europeans have put eating out and buying new clothes on hold
- 54% Believe the euro contributes to their financial woes
- 83% cited losing your job as the biggest financial burden



- 71% overall know what bills to expect each month
- 42% of Greeks would consider emigrating to find a better existence elsewhere, compared to just 7% in Denmark
- 52% of Estonians say they do not have enough money for a dignified existence

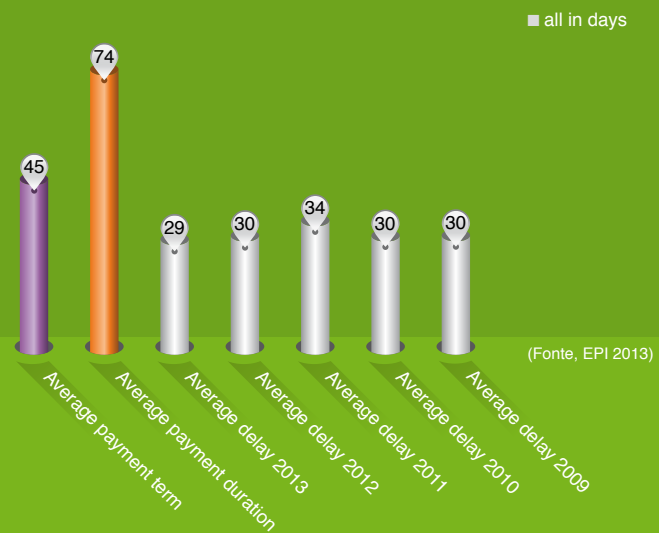


# Italy

## Key findings

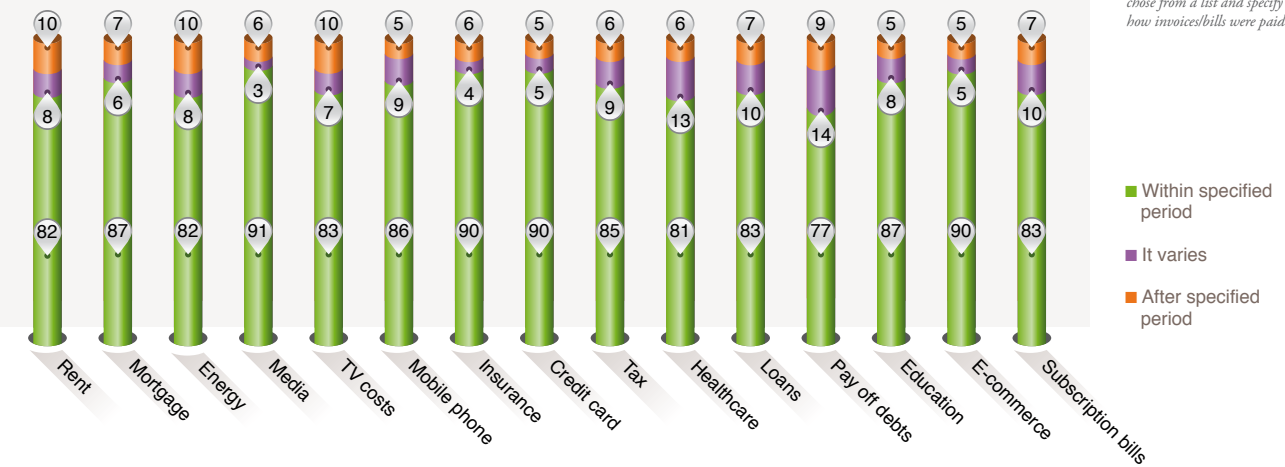
- The majority of the Italians pay their bills on time. 70% agree that bills should be paid on time. Only 40% say they know exactly what bills to expect each month.
- Loss of employment (by far), income taxes, petrol prices and salary cuts are the main causes of financial problems, according to the Italians. Money is saved by cutting back on going out and buying cloths.
- A large majority of Italians do not borrow money in order to pay bills.
- Seven out of ten Italians believe the European Union does not have financial control, while eight out of ten lack faith in their own government when it comes to financial control.
- 25% of the Italians feel they are in control of their own finances. Almost 40% believe that over 50% of Italians cannot pay their bills on time.

## Payment Development (consumer to business)

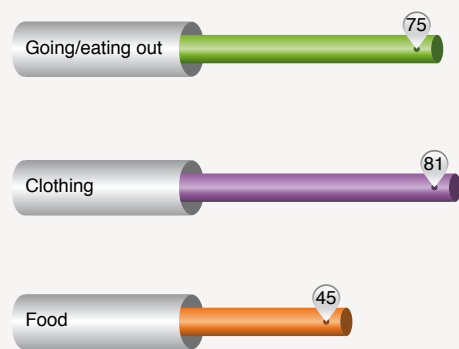




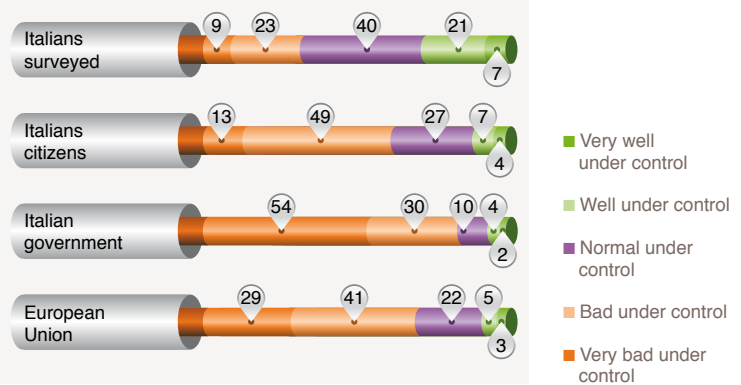
### Invoices/bills that are paid within or after the specified period (%)



### When finances are strained money is saved on: (%)



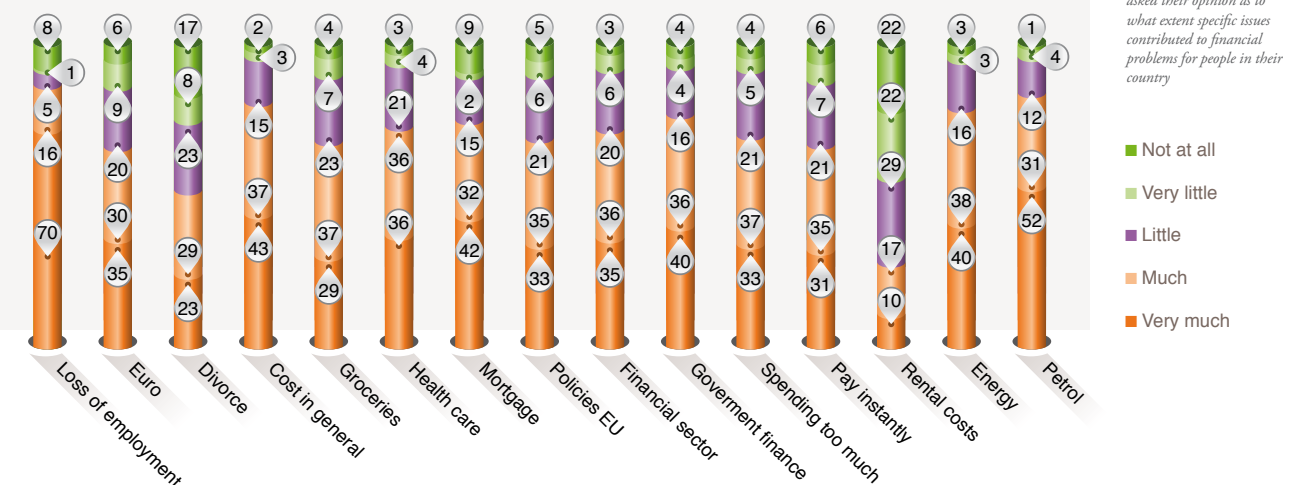
### Assumed control over financial affairs (%)



Note: percentage of respondents that agreed

Note: respondents were asked to think about their own financial control and that of others

### Issues that contribute to the financial problems for people in Italy (%)





## The Netherlands

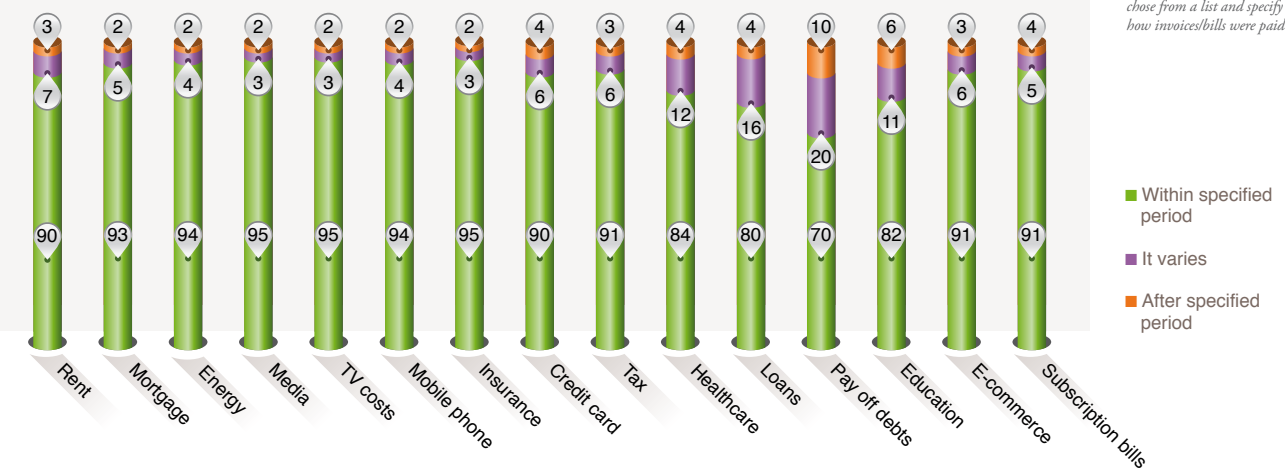
### Key findings

- Most people in the Netherlands pay their bills on time. Eight out of ten agree that bills should be paid on time. 75% know exactly what bills to expect each month.
- Losing a job is seen as the main reason for financial problems. Healthcare costs rank second largest cause of financial problems and less is spent on clothing and going out.
- 50% believe the Dutch government are not in control of the financial situation, while 60% think the same about the European Union.
- Six out of ten respondents feel they are in financial control.

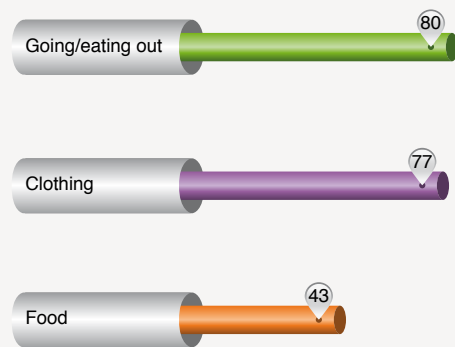
### Payment Development (consumer to business)



### Invoices/bills that are paid within or after the specified period (%)

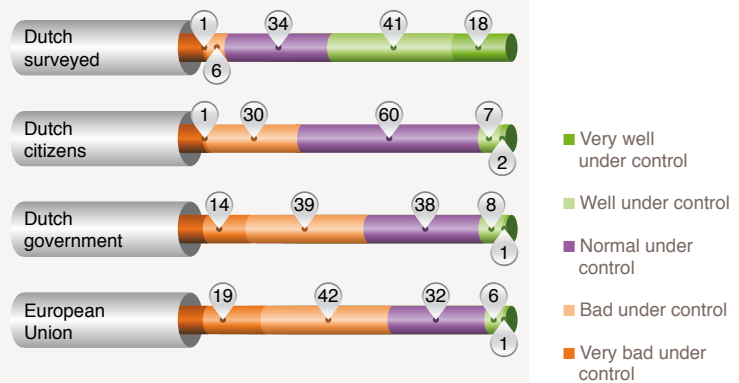


### When finances are strained money is saved on: (%)



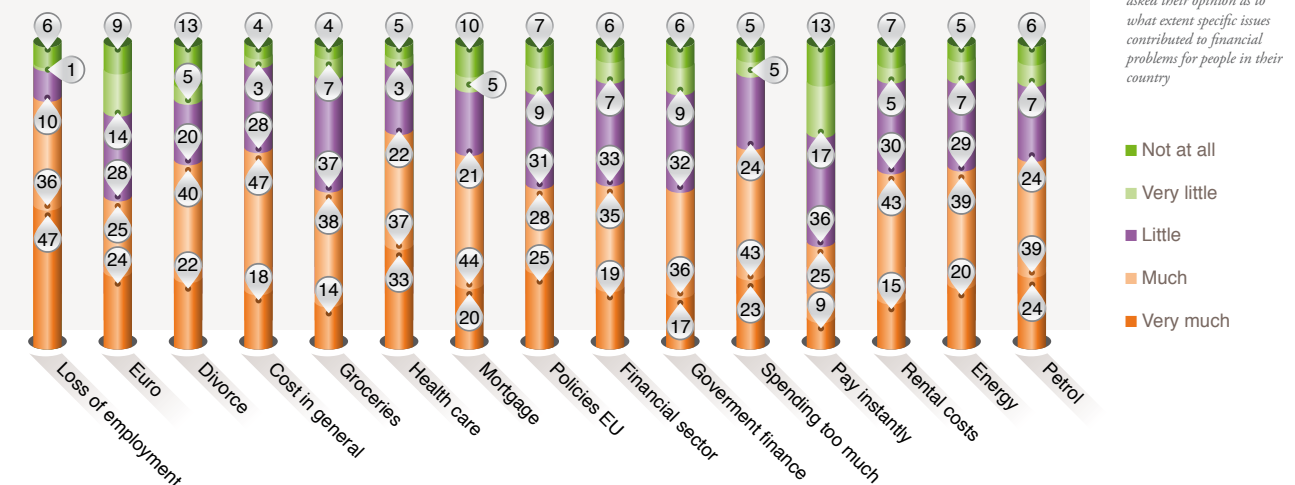
Note: percentage of respondents that agreed

### Assumed control over financial affairs (%)



Note: respondents were asked to think about their own financial control and that of others

### Issues that contribute to the financial problems for people in The Netherlands (%)





## Norway

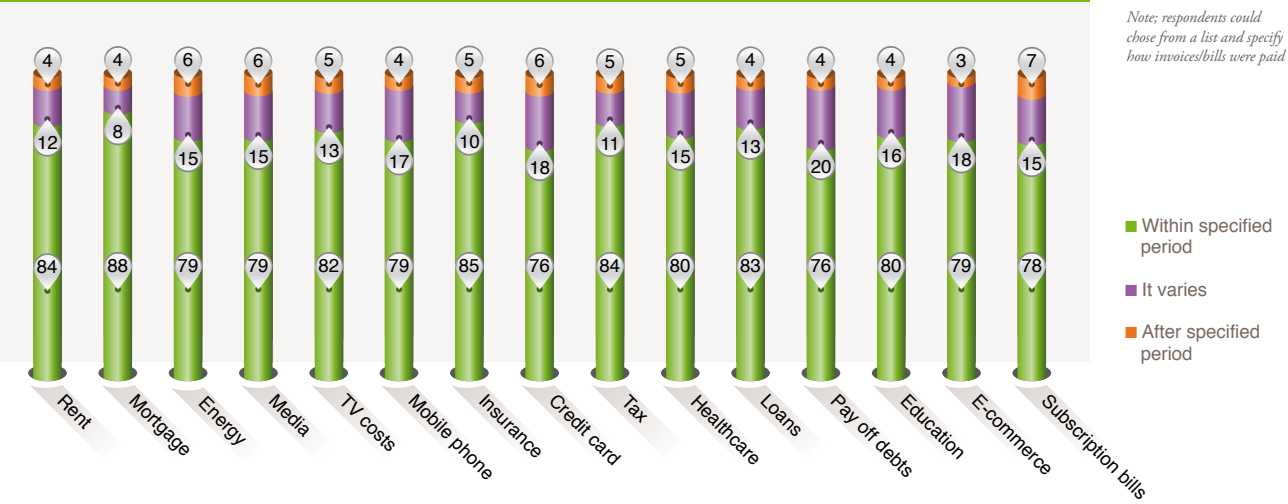
### Key findings

- The vast majority of Norwegians pay their bills on time. 80% believe that bills should be paid on time. More than six out of ten know exactly what bills to expect each month.
- Overspending is the main cause of financial problems, according to the Norwegians (but only mentioned by a quarter as important cause). Almost half of Norwegians believe they are financially better off than the average European.
- The vast majority of Norwegians do not borrow money in order to pay bills.
- Respectively, seven and (only) two out of ten Norwegians think the European Union and their own government do not have financial control.
- Two-thirds of Norwegians feel they have control over their finances.

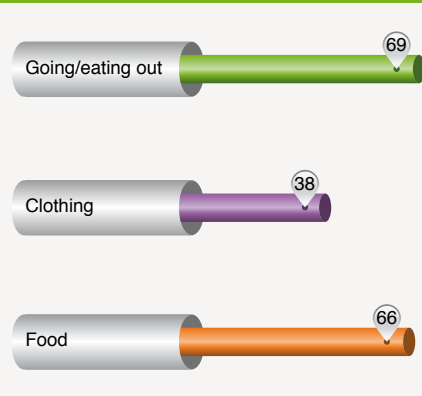
### Payment Development (consumer to business)



## Invoices/bills that are paid within or after the specified period (%)

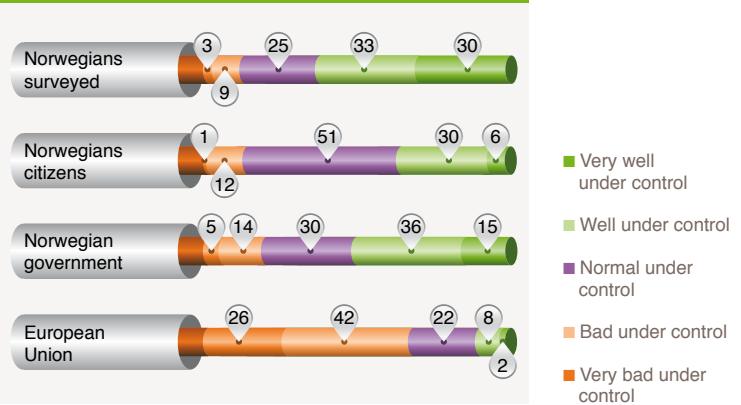


## When finances are strained money is saved on: (%)



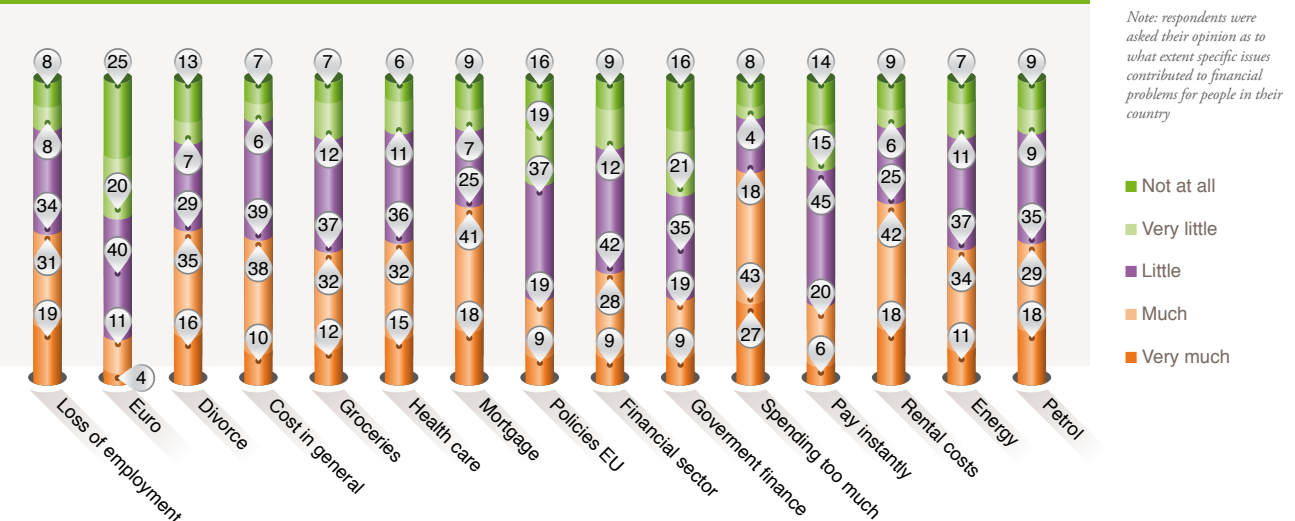
Note: percentage of respondents that agreed

## Assumed control over financial affairs (%)



Note: respondents were asked to think about their own financial control and that of others

## Issues that contribute to the financial problems for people in Norway (%)







## Poland

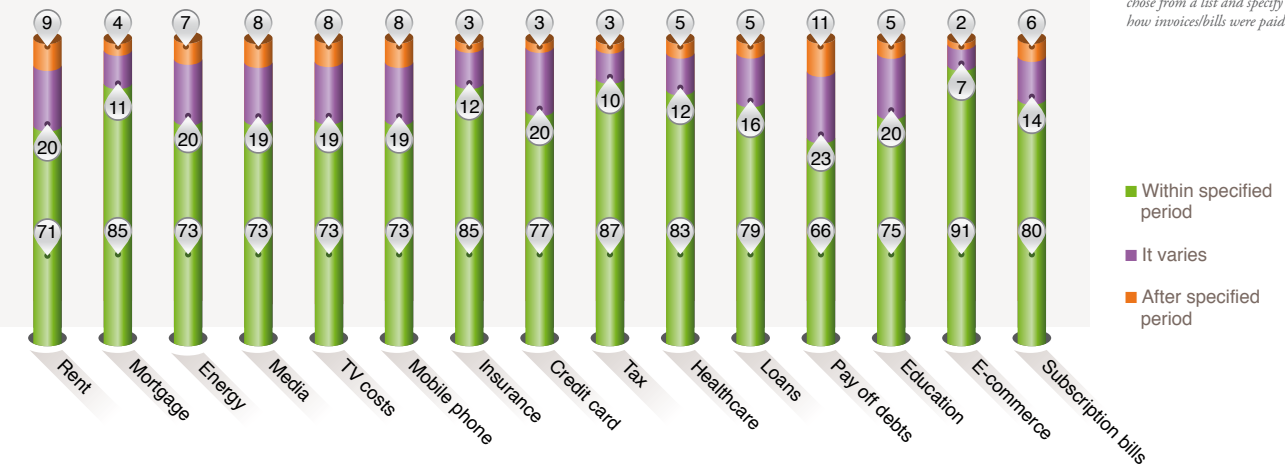
### Key findings

- The majority of Poles pay their bills on time. 80% agree that bills should be paid on time. 75% know exactly what bills come in each month.
- Loss of employment, cuts in salary and petrol prices are the main causes of financial problems. Money is saved by not going out and avoiding spending on clothes (and sometimes food). One-third of Poles claim to have not enough money at the moment for a dignified existence.
- By far the majority of Poles do not borrow money in order to pay bills.
- Respectively, four and seven out of ten of Poles think the European Union and their own government do not have financial control.
- A little more than half of Poles feel they have control over their finances. one-third think that over 50% of Poles cannot pay their bills on time.

### Payment Development (consumer to business)



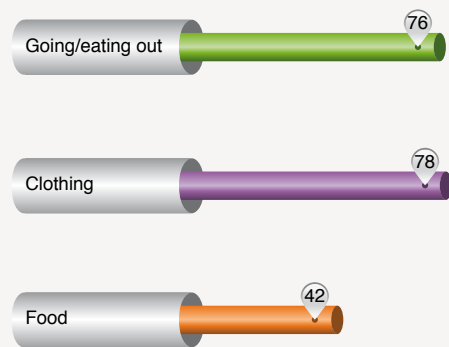
### Invoices/bills that are paid within or after the specified period (%)



Note: respondents could chose from a list and specify how invoices/bills were paid

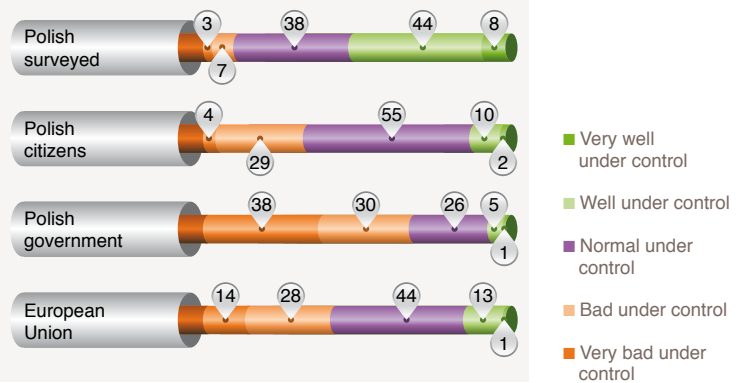
■ Within specified period  
■ It varies  
■ After specified period

### When finances are strained money is saved on: (%)



Note: percentage of respondents that agreed

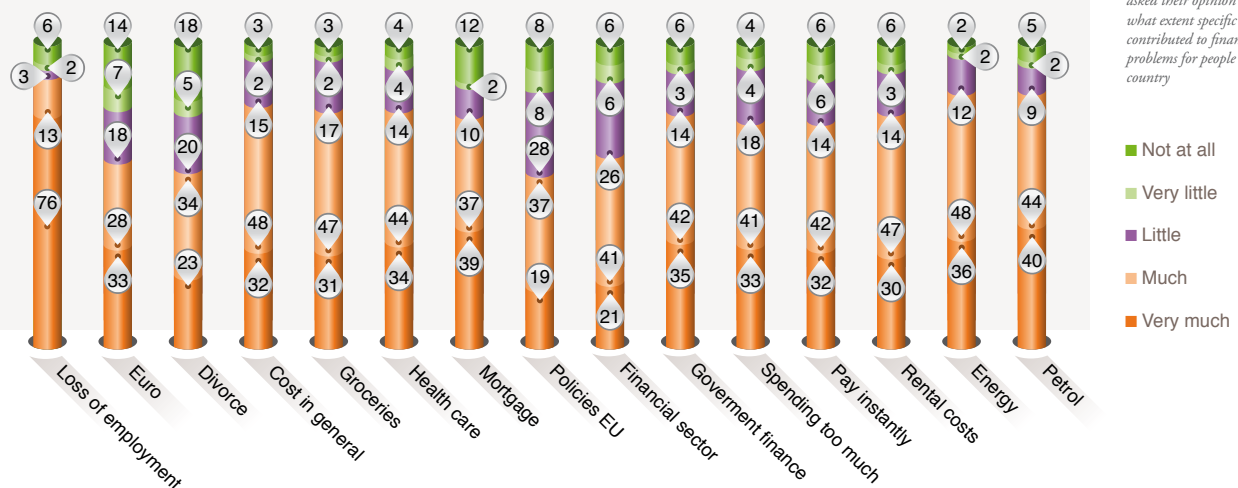
### Assumed control over financial affairs (%)



Note: respondents were asked to think about their own financial control and that of others

■ Very well under control  
■ Well under control  
■ Normal under control  
■ Bad under control  
■ Very bad under control

### Issues that contribute to the financial problems for people in Poland (%)



Note: respondents were asked their opinion as to what extent specific issues contributed to financial problems for people in their country

■ Not at all  
■ Very little  
■ Little  
■ Much  
■ Very much

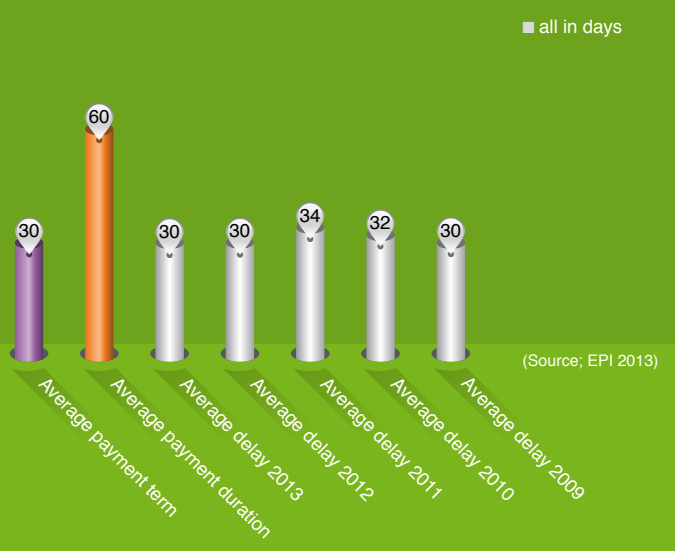


# Portugal

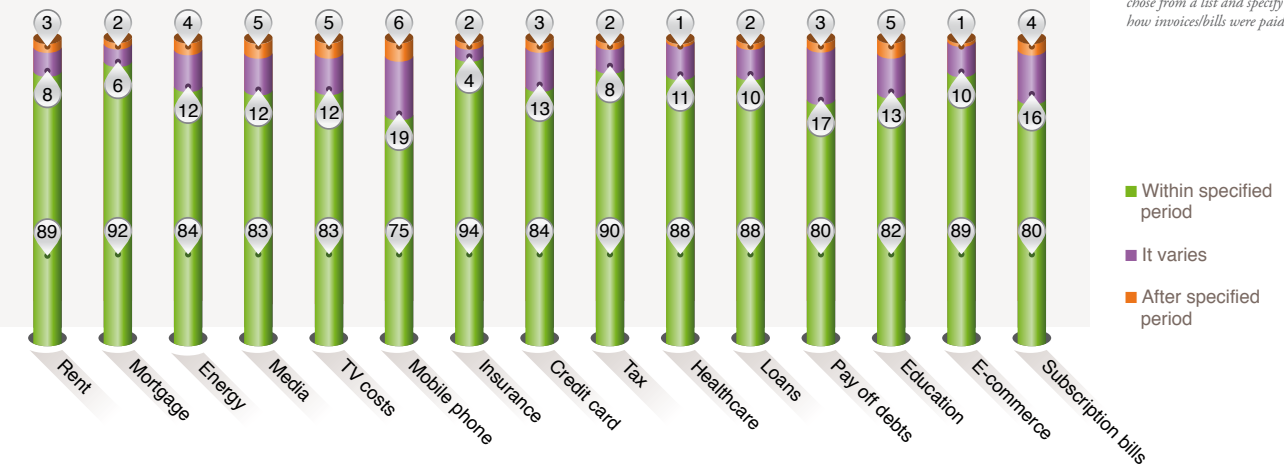
## Key findings

- The majority of Portuguese say they pay their bills on time. 90% agree that bills should be paid on time. 80% know exactly what bills to expect each month. Money is saved by not going out and reducing spending on clothes and sometimes food. Four out of ten claim to have no money left after paying the bills or hves great difficulty with the monthly payments. One-third are considering emigration.
- The majority of Portuguese do not borrow money in order to pay bills.
- Respectively, seven and nine out of ten Portuguese think the European Union and their own government do not have financial control.
- Four out of ten Portuguese feel they have control over their finances. Five out of ten think that more than 50% of Portuguese cannot pay their bills on time.

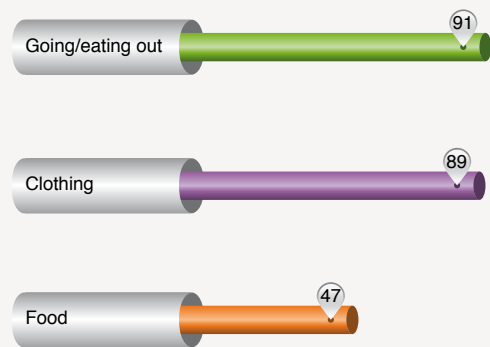
## Payment Development (consumer to business)



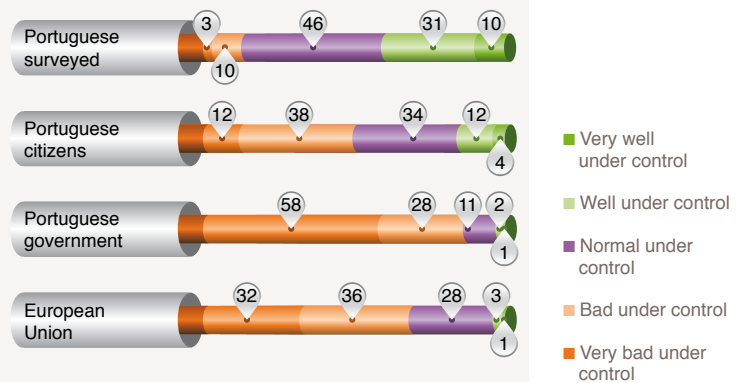
## Invoices/bills that are paid within or after the specified period (%)



## When finances are strained money is saved on: (%)



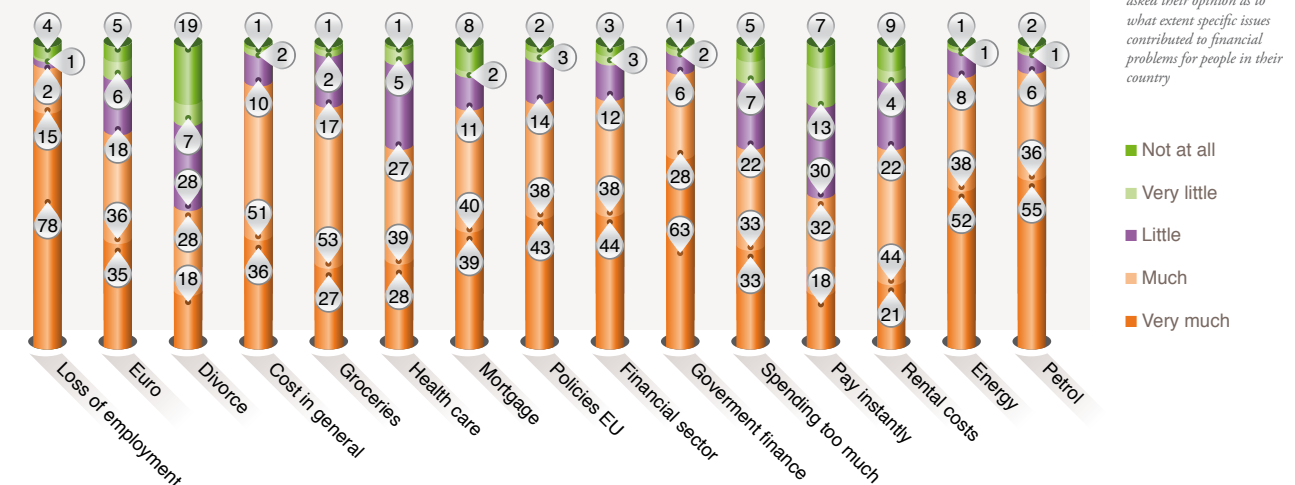
## Assumed control over financial affairs (%)



Note: percentage of respondents that agreed

Note: respondents were asked to think about their own financial control and that of others

## Issues that contribute to the financial problems for people in Portugal (%)





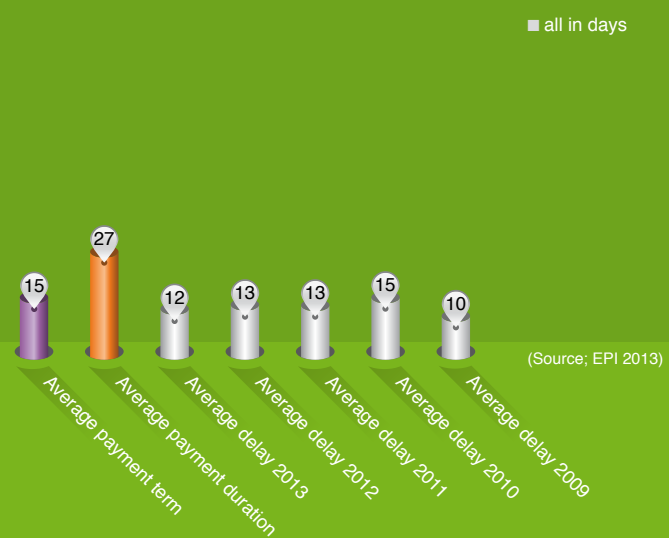


## Slovakia

### Key findings

- The majority of Slovaks pay their bills on time. More than eight out of ten believe that bills should be paid on time. Eight out of ten know exactly what bills to expect each month.
- Loss of employment (by far), cost of daily groceries, energy prices and petrol prices are the main causes of financial problems. One third claim to have not enough money at the moment for a dignified existence.
- By far, the majority of Slovaks do not borrow money in order to pay bills.
- Respectively, six and seven out of ten Slovaks think the European Union and their own government do not have financial control.
- Just over half of Slovaks feel they have control over their own finances. 33% think that over 50% of Slovaks cannot pay their bills on time.

### Payment Development (consumer to business)

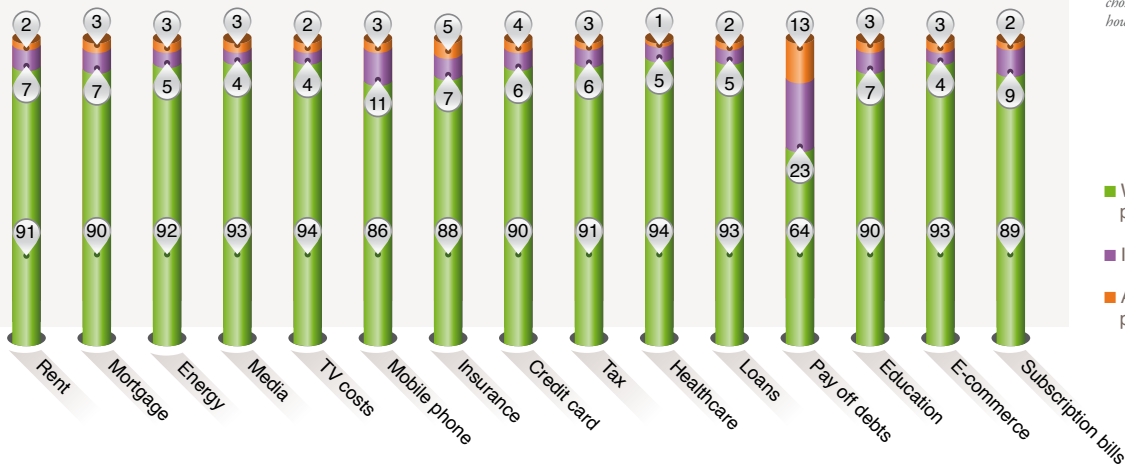




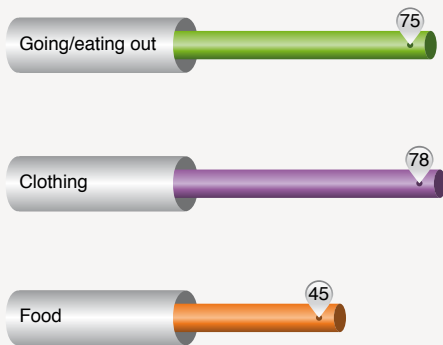
## Invoices/bills that are paid within or after the specified period (%)

Note: respondents could chose from a list and specify how invoices/bills were paid

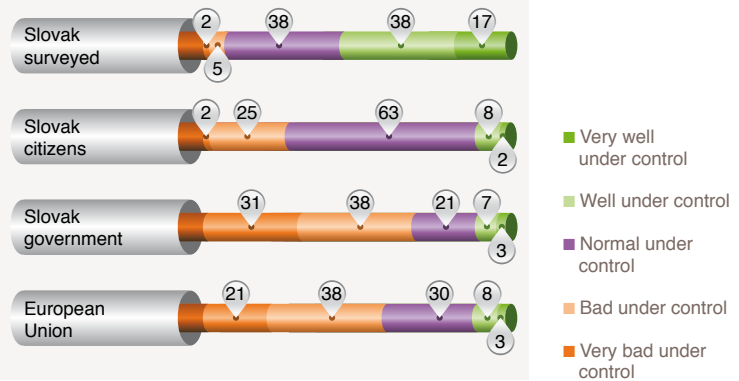
■ Within specified period  
■ It varies  
■ After specified period



## When finances are strained money is saved on: (%)



## Assumed control over financial affairs (%)



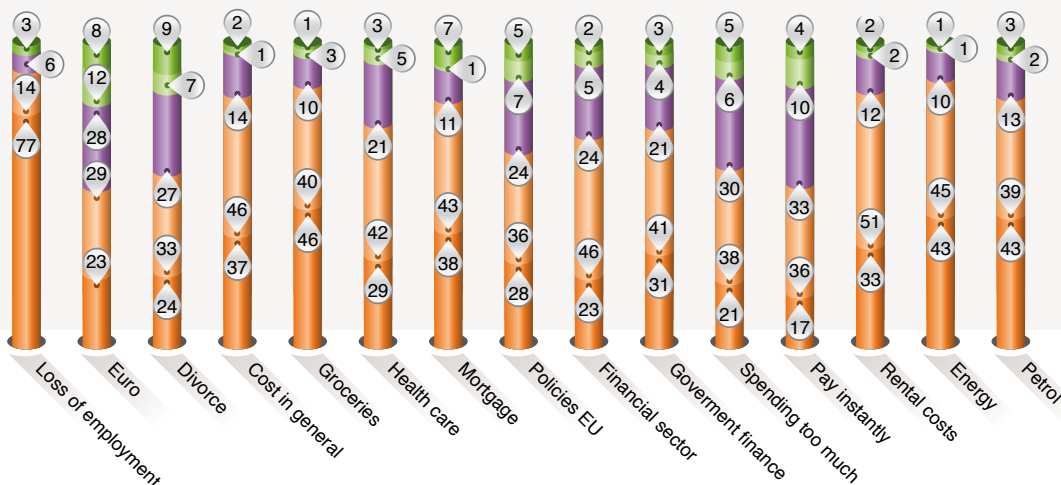
Note: percentage of respondents that agreed

Note: respondents were asked to think about their own financial control and that of others

## Issues that contribute to the financial problems for people in Slovakia (%)

Note: respondents were asked their opinion as to what extent specific issues contributed to financial problems for people in their country

■ Not at all  
■ Very little  
■ Little  
■ Much  
■ Very much





# Spain

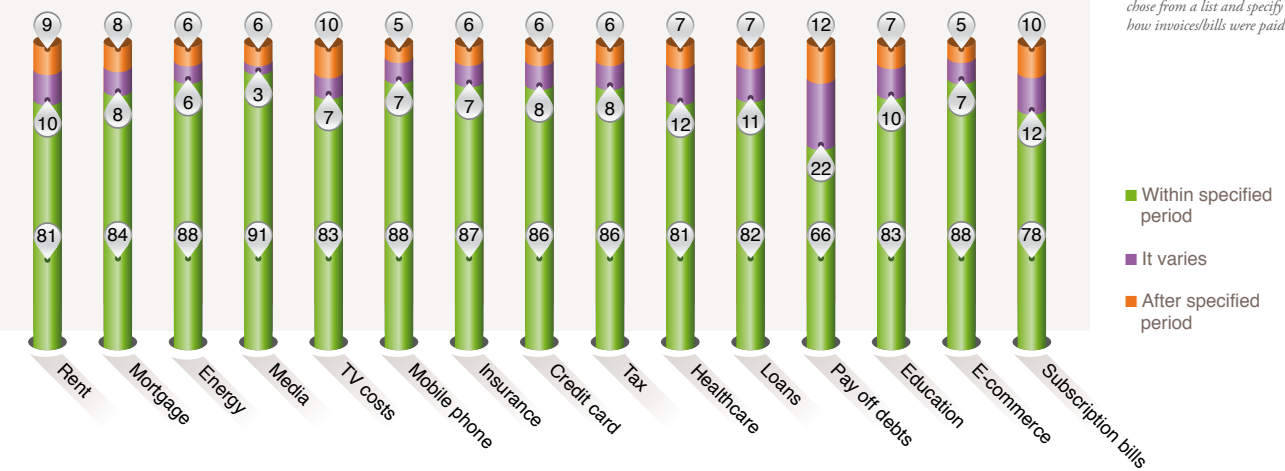
## Key findings

- The majority of the Spanish pay their bills on time. 80% believe one should pay bills on time. 75% know exactly what bills are coming in each month. One-third claim to have no money left after paying the bills.
- Loss of employment, cuts in salary, lack of financial discipline of the own country and the financial sector are the main causes of financial problems. Money is saved by not going out and avoiding expenditure on clothes.
- The vast majority of Spaniards do not borrow money in order to pay bills.
- Respectively, six and eight out of ten of Spaniards think the European Union and their own government do not have financial control.
- Almost half of Spaniards feel they have control over their own finances. almost four out of ten think that more than 50% of the residents in Spain cannot pay their bills on time.

## Payment Development (consumer to business)



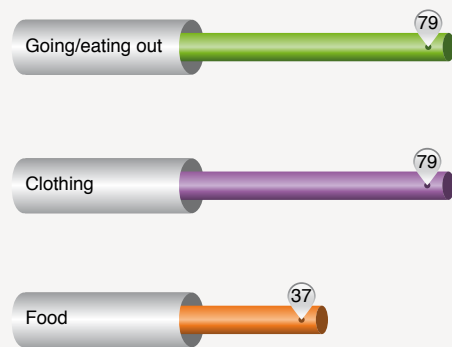
### Invoices/bills that are paid within or after the specified period (%)



Note: respondents could chose from a list and specify how invoices/bills were paid

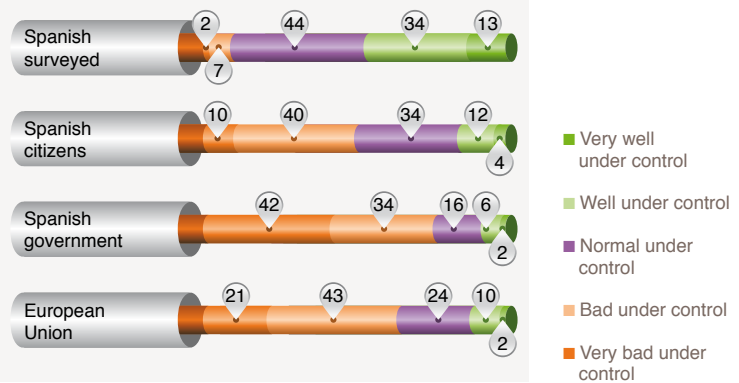
■ Within specified period  
■ It varies  
■ After specified period

### When finances are strained money is saved on: (%)



Note: percentage of respondents that agreed

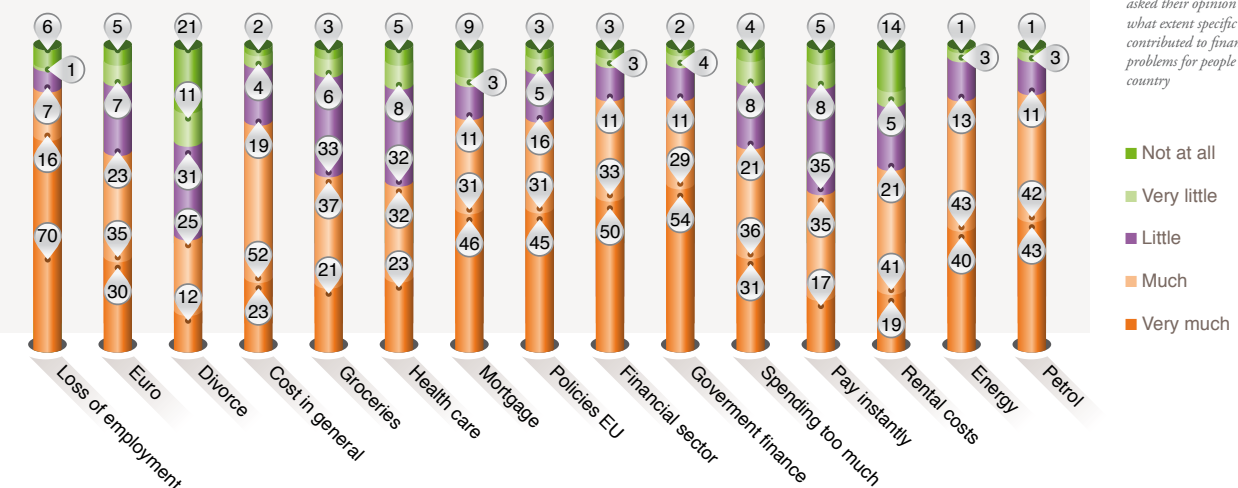
### Assumed control over financial affairs (%)



Note: respondents were asked to think about their own financial control and that of others

■ Very well under control  
■ Well under control  
■ Normal under control  
■ Bad under control  
■ Very bad under control

### Issues that contribute to the financial problems for people in Spain (%)



Note: respondents were asked their opinion as to what extent specific issues contributed to financial problems for people in their country

■ Not at all  
■ Very little  
■ Little  
■ Much  
■ Very much

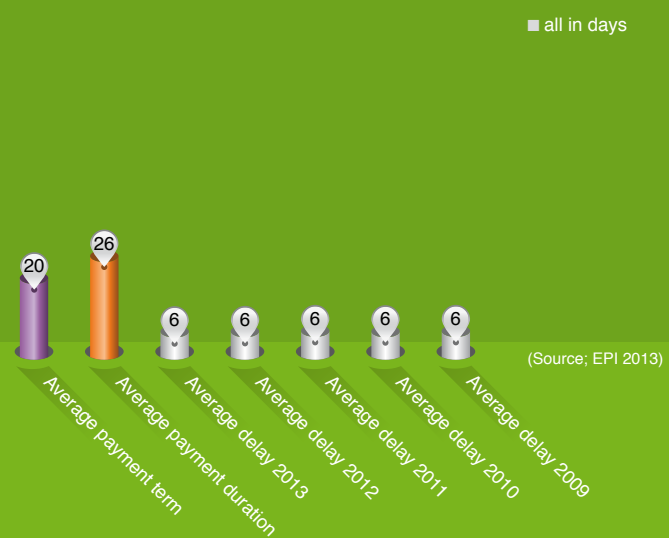


## Sweden

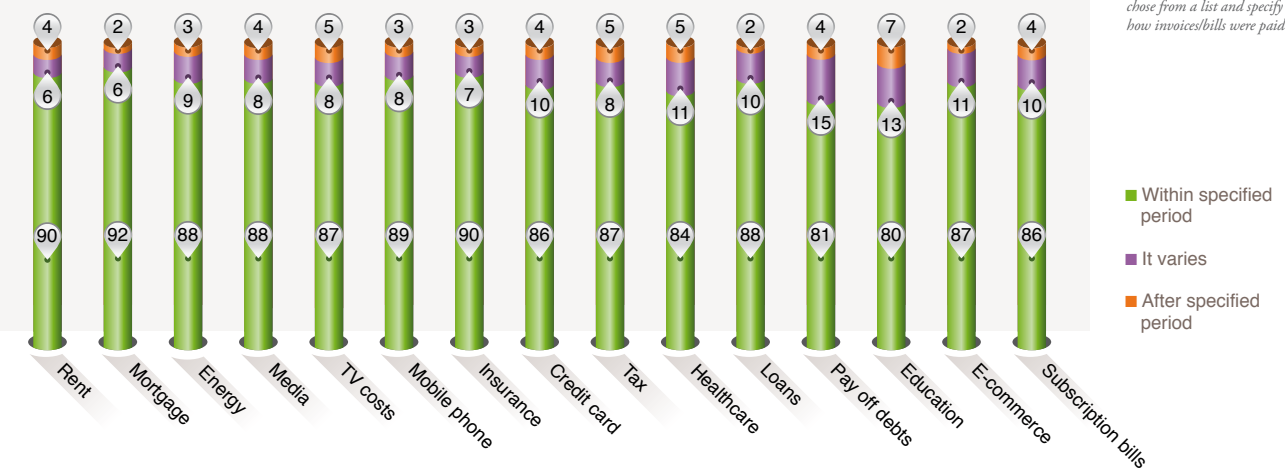
### Key findings

- The overwhelming majority of Swedes pay their bills on time. 75% agree that bills should be paid on time. Two-thirds of Swedes know exactly what bills to expect each month.
- Loss of employment and over spending are the main causes of financial problems. Money is saved by avoiding going out and spending on clothes.
- The overwhelming majority of Swedes do not borrow money in order to pay bills.
- Respectively, five and three out of ten Swedes think the European Union and their own government do not have financial control.
- Seven out of ten Swedes feel they have control over their own finances. only 16% think that over 50% of the Swedish residents cannot pay their bills on time.

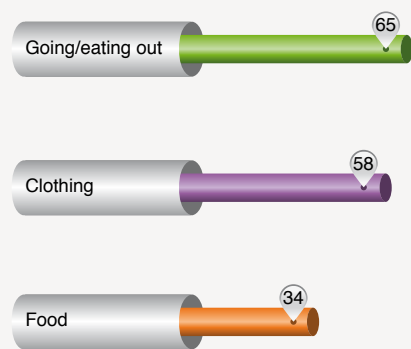
### Payment Development (consumer to business)



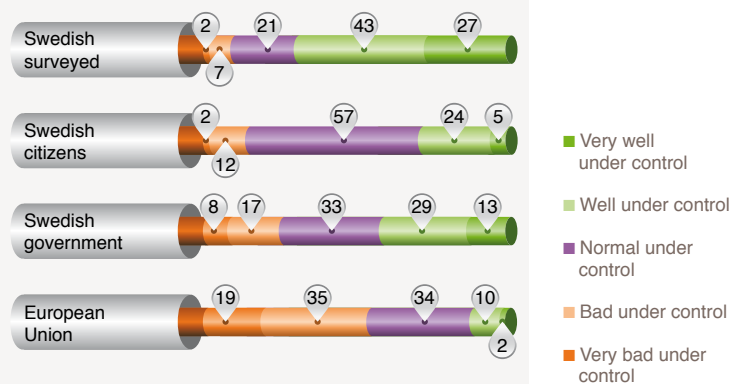
### Invoices/bills that are paid within or after the specified period (%)



### When finances are strained money is saved on: (%)



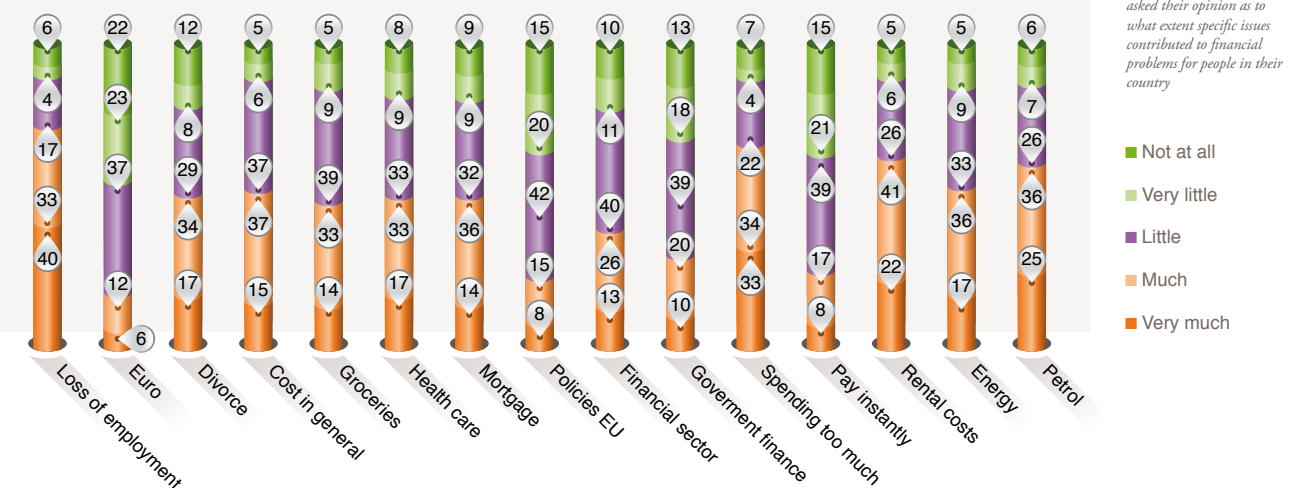
### Assumed control over financial affairs (%)



Note: percentage of respondents that agreed

Note: respondents were asked to think about their own financial control and that of others

### Issues that contribute to the financial problems for people in Sweden (%)





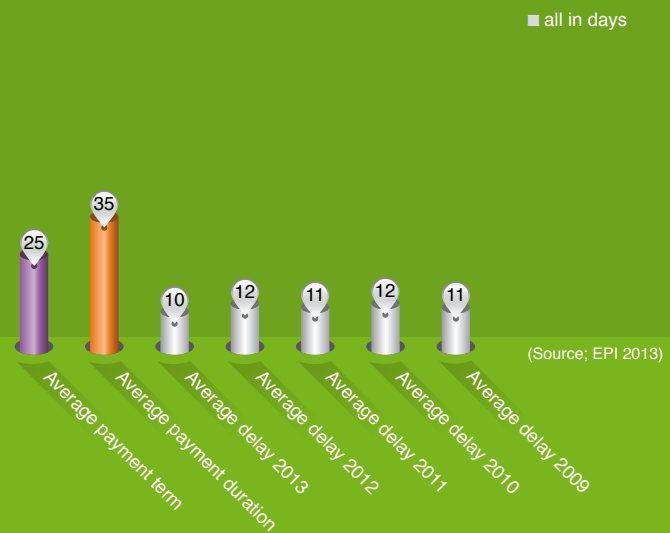


# Switzerland

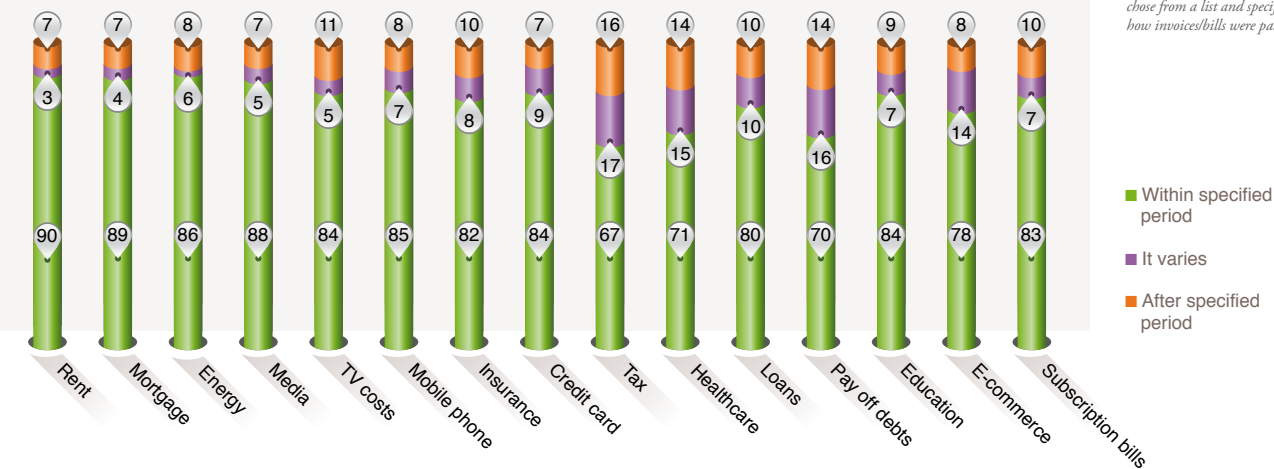
## Key findings

- The majority of the Swiss pay their bills on time. Almost 70% believe that bills should be paid on time.
- Loss of employment, healthcare costs and divorce are the main causes of financial problems. More than 40% of the Swiss feel they are financially better off than the average European.
- The majority of the Swiss do not borrow money in order to pay bills.
- Respectively, eight and three out of ten of the Swiss think the European Union and their own government do not have financial control.
- Two-thirds of the Swiss feel they have control over their own finances. 25% think that over 50% of Swiss residents cannot pay their bills on time.

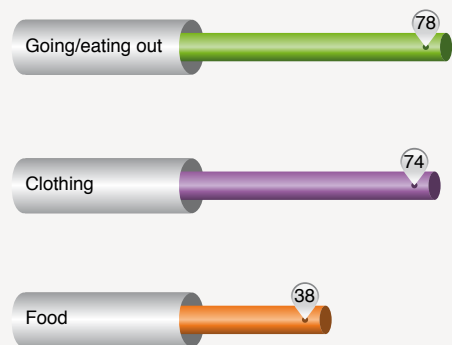
## Payment Development (consumer to business)



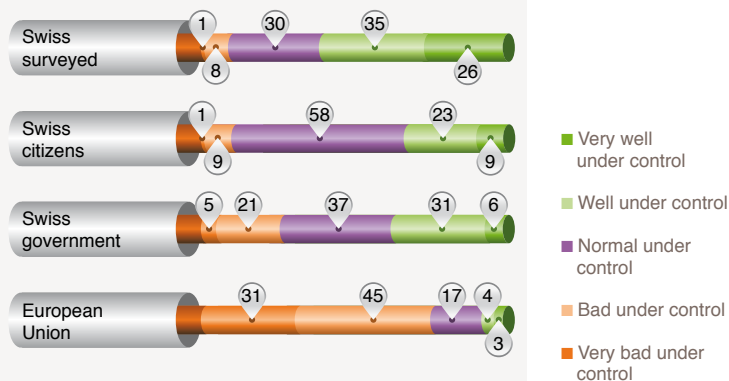
### Invoices/bills that are paid within or after the specified period (%)



### When finances are strained money is saved on: (%)



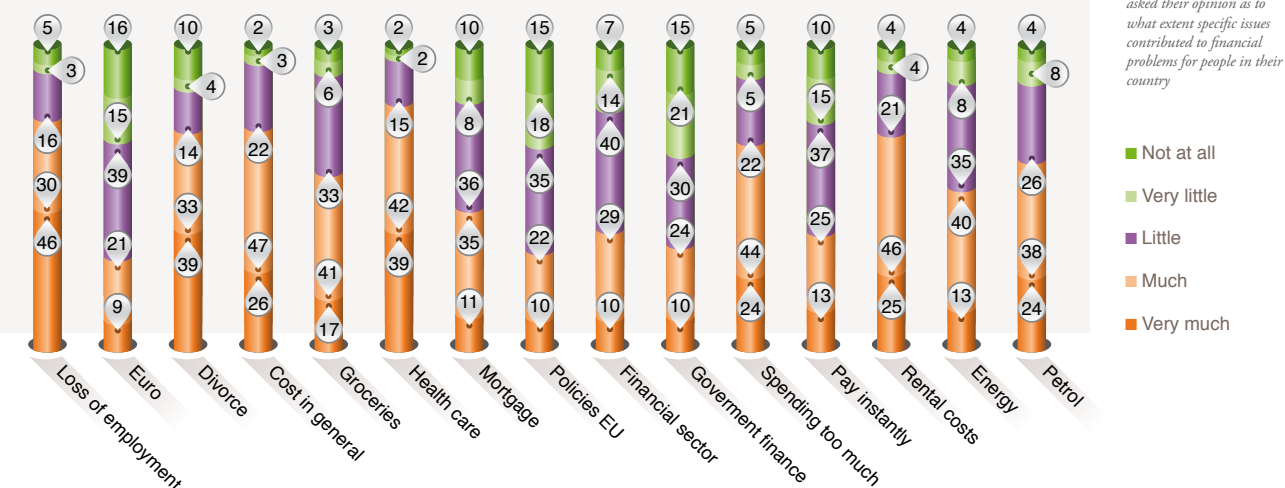
### Assumed control over financial affairs (%)



Note: percentage of respondents that agreed

Note: respondents were asked to think about their own financial control and that of others

### Issues that contribute to the financial problems for people in Switzerland (%)



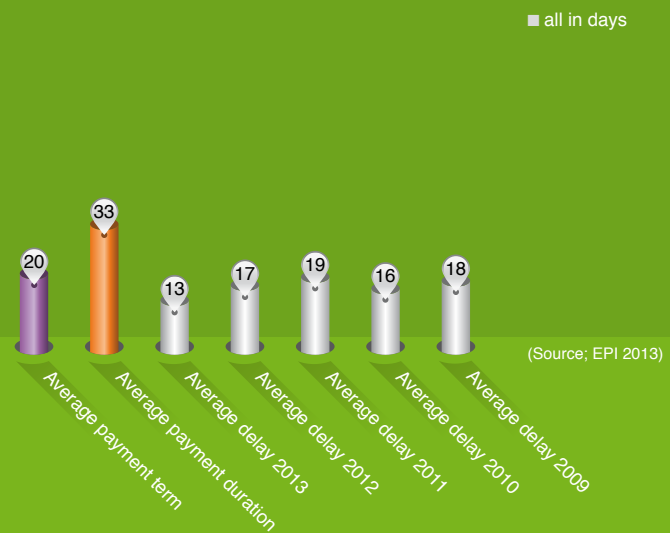


# United Kingdom

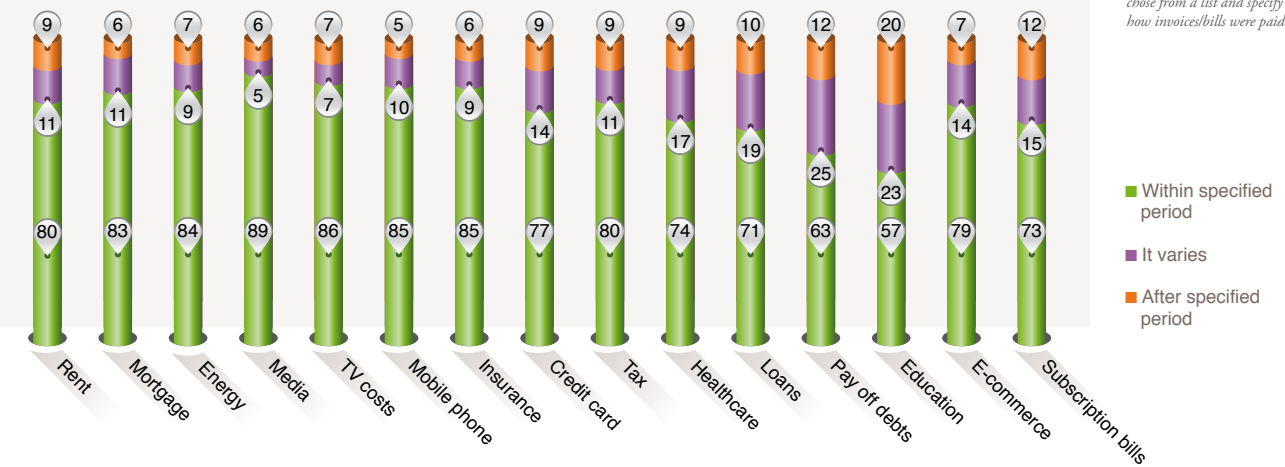
## Key findings

- The majority of the British pay their bills on time. 70% agree that bills should be paid on time. 75% know exactly what bills come in each month.
- Energy prices, loss of employment and petrol prices are the main causes of financial problems according to the British. Money is saved on going out and clothes.
- The majority of the British do not borrow money in order to pay bills.
- Respectively, six and five out of ten of the British think the European Union and their own government do not have financial control.
- Under half of Britons feel they have control over their own finances. 33% think that more than 50% of the residents can not pay their bills on time.

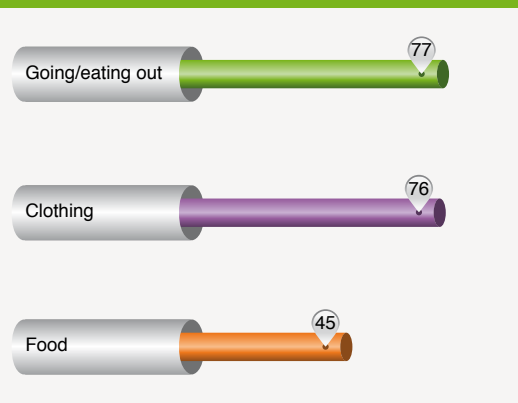
## Payment Development (Consumer to business)



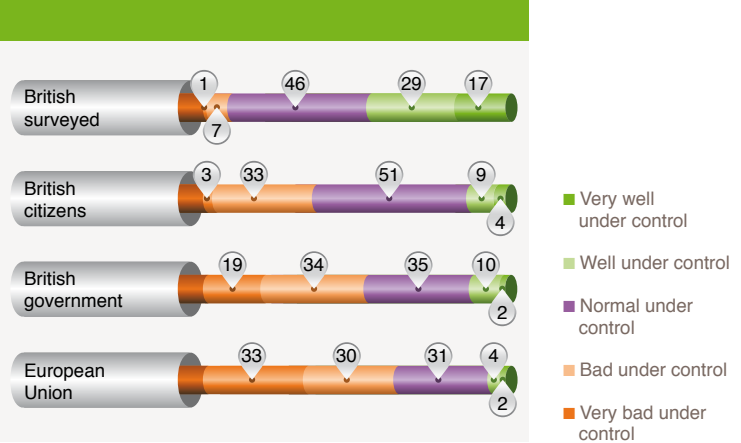
### Invoices/bills that are paid within or after the specified period (%)



### When finances are strained money is saved on: (%)



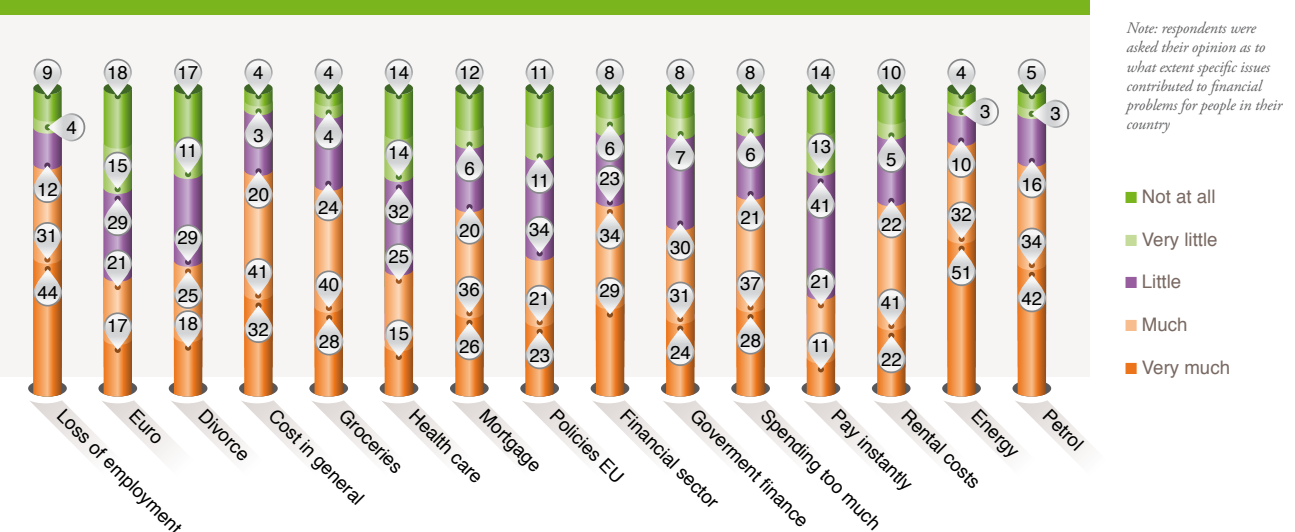
### Assumed control over financial affairs (%)



Note: percentage of respondents that agreed

Note: respondents were asked to think about their own financial control and that of others

### Issues that contribute to the financial problems for people in United Kingdom (%)







## Information on the survey

The Intrum Justitia European Consumer Payment Report is based on external research done by Trendbox.

### About Trendbox

Trendbox is a strategic market research agency established in 1990 and located in Amsterdam. Specializing in qualitative and quantitative research on brands, people and their motives. Two thirds of our work is conducted on a national basis, one-third is international. So Trendbox feels comfortably at home with all markets.

Trendbox is one of the best valued fully independent research companies in The Netherlands and offers market research with a 'plus'. The study results are just a starting point for us that forms the base on which we advise our clients.

As a member of ESOMAR, the international organization of market researchers, Trendbox endorses the ICC/ESOMAR codes of conduct (see [www.esomar.org](http://www.esomar.org)). We guarantee the confidentiality of all our surveys, and the anonymity of the respondents involved.



**TRENDBOX**

Trendbox B.V., Arena Boulevard 83-95, 1101 DM Amsterdam, The Netherlands  
[www.trendbox.nl](http://www.trendbox.nl)

### Study set up

This study has been conducted by means of self-completion online research. Respondents completed the questionnaire on their computer, laptop, tablet or smartphone. Potential respondents from our panels received a personalized e-mail invitation including, apart from a brief introduction to the survey, a hyperlink and a unique password. A reminder was sent to those who did not cooperate yet roughly one week after the first invitation. Per country at least n=500 respondents have participated resulting in n=10.656 interviews in total for all 21 countries. The target group of this research was defined as persons (males and females) of 15 years and over who were mainly or partly responsible for their personal or household financial administration. Per country quotas were set on gender, age and region in order to achieve a national representative sample for each country. The study has been conducted in June 2013 .

## About Intrum Justitia

Intrum Justitia is Europe's leading Credit Management Services (CMS) company. In each local market, Intrum Justitia offers efficient services and high quality in relations with both clients and debtors, thereby helping clients to improve their cash flow and long-term profitability.

Intrum Justitia's services cover the entire credit management chain, from credit information via invoicing, reminders and collection, to debt surveillance and recovery of written-off receivables. Intrum Justitia also offers sales ledger services, purchased debt services and a number of specialized services related to credit management.

The Group was founded in 1923 and has around 3,500 employees in 20 countries and collaborates with agent companies in a further 160 countries. The head office is located in Stockholm, Sweden. The Intrum Justitia share has been listed on NASDAQ OMX Stockholm since June 2002.

### Intrum Justitia values

#### **We understand people**

Behind every transaction, every company, every invoice, every debt and every ambition is a person. By understanding people, Intrum Justitia can contribute to profitable business relationships, unhindered trade and sound, long-term business practices for everyone involved.

#### **We are committed to challenge**

Intrum Justitia deals with situations that can impact the future of a business or an individual. Likewise, our work can influence the economy as a whole by contributing to fair trade and sound business practices.

#### **Seeking insight to feed innovation**

By understanding people, being a market leader, and having the necessary expertise, Intrum Justitia is creating new solutions that benefit clients, their customers and other stakeholders. The key to this work is the use of the unique information, knowledge and experience the group has gained from various aspects of sales, credit and payment processes.

#### **We make a difference**

Many companies and individuals need help managing their finances. Intrum Justitia's role is to develop solutions that contribute to a sound, stable economy and ultimately benefit our clients and their customers alike. In our work, we show respect for individuals and businesses, which, for whatever reason, face payment difficulties. Negotiation, realistic solutions and settlements increase the chances of obtaining payment.

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## Impressum

The report was produced by Intrum Justitia. The external research was done by Trendbox - Amsterdam.

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