

**Question for written answer E-009046/2013  
to the Commission**  
Rule 117  
**Gay Mitchell (PPE)**

Subject: Unlocking the consumer protection market

It has been argued that a new form of consumer protection debt waiver would unlock the consumer protection market and hugely increase the flow of credit into the economy.

ResPublica, a UK-based independent think-tank, contends that banks should be forced to insure loans to SMEs in order to guard against bankruptcies and encourage lending. The think-tank further believes that consumer lending should also be protected with insurance. Various studies in the EU and the US have highlighted how credit contraction has impacted on GDP growth – in the US, a 4 % credit contraction has led to a fall in GDP of 0.6 %, and, in the EU, a 5 % contraction has led to a reduction of 1.6 %.

Has the Commission ever considered the impact of an EU-wide form of consumer protection debt waiver, such as insurance, on our economy, and will it set out its position on the matter?