

## **Socially deprived debtors benefit from the upturn on the employment market**

Hamburg, 30 January 2008 – In 2007, the proportion of socially deprived debtors fell for the first time in five years. The figure decreased by 1.7 percentage points from 54.5 per cent to 52.8 per cent, indicating a reversal of the negative trend which has persisted since 2002. This is the result of a survey which has been conducted by the financial services provider EOS since 1996. The company surveyed 1288 individuals who had failed to pay their bills despite repeated reminders or titles of execution. Individuals who are considered socially deprived are those in receipt of unemployment benefits and social security benefits, job-seekers not in receipt of financial assistance and prison inmates.

‘The number of socially deprived debtors has fallen in line with the positive trend on the job market – last year the unemployment rate fell by 1.9 percentage points,’ says Uwe Schmidt, Managing Director of EOS Field Services GmbH. ‘This shows that even those EOS clients’ customers who were financially worse off were able to benefit from the upturn on the employment market.’ This is particularly true for Germany’s western region. In overall terms, the proportion of debtors who are socially deprived there fell by 5.8 percentage points to 45.2 per cent. In the eastern region, on the other hand, the proportion increased slightly by 1.4 percentage points to 59.6 per cent.

A further positive result of the EOS debtor social structure survey is the decrease of 0.6 percentage points in the proportion of debtors under 25. The proportion of socially deprived among them decreased by 7.8 percentage points. ‘This also mirrors the positive trend on the employment market,’ says Uwe Schmidt. For 2008, however, he expects to see a moderate slowdown in this positive trend as a result of the general economic outlook.

**The EOS Debtor Social Structure Survey**

EOS DID surveyed 1288 individuals who had paid their bills either only partly or not at all in 2007 despite repeated reminders or titles of execution. Their financial and personal circumstances and social status were analysed. The survey has been carried out annually since 1996.

**The EOS Group**

With around 3100 employees in 21 countries, KG EOS Holding GmbH & Co, an Otto Group company, is one of the leading financial services undertakings in Europe. The 37 operating companies in the Group are active in the Information Management, Cash Flow Management and Receivables Management business units and look after some 20,000 clients around the world – from banks and insurance companies, through manufacturing industry and the mail order segment, right up to public utilities, telecommunications firms and IT companies. Further information on [www.eos-solutions.com](http://www.eos-solutions.com).

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