

## WORKING PAPER PRESENTATION

### Fragmentation or Complementarity?

### An Empirical Analysis of Singapore's Informal Debt Collection Regulation

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Tuesday, 2 April 2024 | 4.00pm to 5.30pm (SGT)

Block B Conference Room, NUS Law (Bukit Timah Campus)

#### ABSTRACT

Informal debt collection refers to creditors recovering debts without involving the judiciary or state agents. It is a widespread phenomenon, yet only regulated in a few legal systems. Debt collection agencies offer various services, but functional legal frameworks are not always in place, leading to abuse. Abusive practices endanger consumers' well-being, expose ethical debt collectors to unfair competition, undermine trust in the system, and may lead to criminal activity.

In 2022, Singapore adopted a Debt Collection Act, followed in 2023 by several Regulations that address in detail the most egregious practices and subject debt collectors to supervision and control. However, abusive informal debt collection practices have been already addressed by other specific legislation, particularly the Moneylenders and the Protection from Harassment Acts. By combining doctrinal and case law analysis with empirical and qualitative data extracted from interviews with stakeholders (such as legislators and debt collectors), this paper aims to determine whether the Singaporean informal debt collection regulation is fragmented or complementary and how that affects its efficiency and functionality.

#### ABOUT THE SPEAKER



Dr Catalin-Gabriel Stanescu is an Associate Professor of Private Law at the University of Southern Denmark. He is also a Visiting Lecturer at the University of Szeged in Hungary and Babes Bolyai University in Romania. Dr Stanescu is a leading European expert in the regulation of informal debt collection. He has extensively researched and published on this topic and has presented his findings at various conferences. His latest edited monograph, "Regulation of Debt Collection in Europe: Understanding Informal Debt Collection," was published by Routledge in 2023. The book is based on his EU-wide comparative study, which was financed by the European Commission via a Marie Curie Individual Fellowship. Dr Stanescu has been a visiting scholar at several prestigious research institutions, such as the European University Institute (Florence), the Max Planck Institute for Comparative and International Private Law (Hamburg), or the Institute for Advanced Legal Studies (London). Dr Stanescu's wider research area is in international business law, with a focus on digitalization, the law of obligations, and consumer financial protection.

*This event is by invitation only. For enquiries, please email [cbfl@nus.edu.sg](mailto:cbfl@nus.edu.sg).*

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