



FINANCIAL SERVICES FEDERATION

MEDIA RELEASE

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Green Investment Fund axing: Fleet leasing companies primed for meeting climate goals, without taxpayers footing the bill

Following the announcement that the Government is winding down its Green Investment Fund, New Zealand's specialist lenders and fleet leasing companies say they are well positioned to assist customers to achieve their climate goals, without requiring investment of taxpayer funds to achieve this.

This reassurance comes after the Prime Minister/Minister of Finance announced it was winding down the scheme, which aimed to "accelerate low-emissions investments".

The majority of commercial fleet leasing providers operating in New Zealand are members of the Financial Services Federation (FSF) industry body, including Speirs Group trading as Yoogo Fleet, Custom Fleet, Fleet Partners, SG Fleet, UDC, Eurorate Leasing, and ORIX. The FSF also represents specialist lenders, credit unions and building societies.

FSF Executive Director Lyn McMorran says members have been actively responding to market demands to meet customers' climate goals since well before the Fund came into play in 2019, and will continue to do so.

"Our specialist lending and fleet leasing members are well positioned to assist New Zealand business and consumers achieve their climate goals, it simply does not make economic sense for taxpayer funds to be invested where the private specialist lending sector has already got this," McMorran says.

"We'll continue to support the government on climate change initiatives and are pleased to see trust put back in the expertise of the private sector, this allows businesses to not only meet climate change objectives, but provides an environment that stimulates competition and innovation to exceed them."

For more information or an interview request please [get in touch](#).

About the [Financial Services Federation](#):

The (FSF) is the non-profit industry association for specialist financial services providers who are not registered banks. Its members collectively reach 1.7million New Zealanders, and support both businesses and consumers across the country with competitive and innovative options from traditional finance providers.

FSF's 99 members include finance, leasing and credit-related insurance providers, and include the likes of Turners, UDC, MTF, several credit unions and building societies, and the finance arms of global motor vehicle brands including Toyota, Nissan, Honda, BMW, and Mercedes-Benz (see the full member list [here](#)).

With 60 years of history, FSF has stringent membership criteria and enforces a Code of Conduct to maintain high standards in responsible non-bank lending. FSF members prioritise compliance, support consumer protection enforcement, and advocate for balanced regulations that ensure New Zealanders have access to responsibly-provided credit.