



FINANCIAL SERVICES FEDERATION

MEDIA RELEASE

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Financial Services Federation (FSF) turns 60 Commerce Minister acknowledges “invaluable” work of FSF as the voice of New Zealand’s specialist lending sector



Photo: 1: Commerce and Consumer Affairs Minister Scott Simpson acknowledged the invaluable work of the Financial Services Federation at its 60th Celebration at Parliament on 24 June 2025.

The Financial Services Federation (FSF) has commemorated 60 years driving New Zealand’s economy forward as the industry body for specialist lenders and fleet leasing providers.

The milestone was marked with a celebration at Parliament this week attended by members and esteemed guests including Commerce and Consumer Affairs Minister Scott Simpson and Financial Markets Authority Chief Executive Samantha Barrass.

The event highlighted the evolution of the FSF, from its inception in 1965 as the NZ Finance Houses Association with 10 members — to what is now a thriving, \$20 billion industry serving more than 1.7 million New Zealander consumers and businesses.

"Specialist lenders are no longer on the periphery," Executive Director Lyn McMorran said.

"The membership today spans 100 consumer and commercial lenders, non-bank deposit takers, fleet leasing firms, credit unions and building societies, insurers, and credit reporting agencies - all unified by their role in enabling financial access and injecting competition into a market long dominated by large, registered banks.

"From vans powering small Kiwi businesses to large commercial fleets servicing the primary sector and national infrastructure, our members give businesses the tools to grow, to keep New Zealand moving, and provide the flexible finance options that consumers increasingly rely on."

In his address, Minister Simpson thanked the FSF for its commitment to the sector. He also spoke of the Government's policy reforms towards a more streamlined financial services regulatory environment, commending the FSF on its valuable input into the consultation process.

Don Atkinson, CEO of UDC Finance (FSF's founding member organisation in 1965) commended the FSF on its dedication to members.

"Through education, advocacy, and high standards of conduct, the Federation has lifted the bar for our industry and given us a unified voice and a seat at the table which has proved especially valuable with the regulatory upheaval of the last few years."

Atkinson spoke of what sets specialist lenders apart, and why the sector matters for New Zealand such as its ability to reach underserved communities, take risk, and drive innovation.

"From online working capital to buy-now-pay-later, insurance premium funding to the challenge of guaranteeing electric vehicle values - specialist lenders have consistently delivered first-to-market, transformative products."

The anniversary highlighted key milestones in FSF's history, including pivotal legislative reforms like the Credit Contracts Act and ongoing advocacy for proportional and common-sense regulatory frameworks.

Challenges and opportunities were also acknowledged such as the 2008 Global Financial Crisis which caused 67 finance companies to fail - two of which were FSF members. This time of huge change for financial services emphasised FSF's ethos to only admit companies it truly believes are committed to responsible practices — an approach to membership that remains today.

The event also recognised FSF's role in pioneering educational initiatives like the NZQA Level 5 Micro-Credential in Consumer Credit, aimed at raising industry standards and promoting professional development.

"In our journey from humble beginnings to today's vibrant sector, FSF has played a pivotal role in shaping New Zealand's financial landscape," concluded Lyn McMorran.

"We're committed to leading the charge to ensure that New Zealanders have access to diverse and practical financial solutions that meet their evolving needs, and contributing to a financial ecosystem that fosters growth and opportunity."



For high-res images 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.