

## MEDIA RELEASE

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# Game-changer for lending sector: Consumer Credit (Micro-credential) Level 5 course

A gold standard has been set for lenders in New Zealand, with the launch of the NZQA approved Consumer Credit (Micro-Credential) Level 5 course.

The course is designed to elevate the skillset of anyone working in the highly regulated consumer credit sector, including lenders (both bank and non-bank), brokers, fintech companies, professional services providers, and financial mentors.

It aims to equip them with knowledge to navigate the consumer credit landscape and contribute to positive consumer outcomes.

Development of the qualification has been led by the Financial Services Federation (FSF) in partnership with education solutions provider Strategi.

### **The course covers:**

1. Credit Contracts and Consumer Finance Act 2003 (CCCFA)
2. Legislative framework more widely (AML, Privacy, etc.)
3. Stakeholders in consumer credit
4. Responsible lending
5. Disclosure requirements
6. Identifying repayment difficulties
7. Credit-related insurance
8. Credit reporting

The course does not just address legal aspects but also the importance of treating borrowers fairly and ethically, with particular emphasis on consumers in vulnerable circumstances.

“This qualification in consumer credit is a significant milestone for the Financial Services Federation, and our members have been the driving force behind it,” says

Lyn McMorran, Executive Director of the FSF, which is the industry body for ethics-driven, non-bank lenders operating in Aotearoa New Zealand.

“Our members pledge to maintain elevated standards when they join the FSF, but this is a further opportunity to formalise their commitment to responsible lending practices.

“There’s nothing like this out there for lenders at this level, you could do a business degree and won’t even hear the words ‘CCCFA’. You learn in-house, on the job, and like in any industry, habits get passed on - this qualification sets a standard.

“It is important that we retain and attract good people in the non-bank lending sector, and we hope this qualification helps to elevate consumer credit as a fulfilling profession. It is particularly important for FSF’s non-bank lending members as they currently serve more than 1.7 million New Zealanders.”

The FSF has committed to sponsoring 10 free scholarships for financial mentors who wish to bolster their professional toolkit with the new qualification. FinCap is taking expressions of interest from financial mentors at [kiaora@fincap.org.nz](mailto:kiaora@fincap.org.nz).

## Key Information:

- Course Length: 16 weeks (part time)
- Delivery method: Online learning)
- Fees: Staff of FSF member companies: NZ\$750 plus GST / Non-members: NZ\$1,200 plus GST
- NZQA credits and CPD hours: 17 credits. 40 CPD hours
- The qualification is available for enrolment now at [https://cdn.shopify.com/s/files/1/0315/3195/8410/files/Consumer\\_Credit\\_Micro-credential\\_Level\\_5\\_course\\_V2.1\\_cdc64339-0a53-44c7-847a-d7d033029d01.pdf?v=1701199152](https://cdn.shopify.com/s/files/1/0315/3195/8410/files/Consumer_Credit_Micro-credential_Level_5_course_V2.1_cdc64339-0a53-44c7-847a-d7d033029d01.pdf?v=1701199152)
- Want to know more? See the course brochure [here](#).

**For further information or an interview request please contact FSF Marketing, Communications, and Events Manager Hannah McKee at [hmckee@fsf.org.nz](mailto:hmckee@fsf.org.nz)**

### Background:

The Financial Services Federation (FSF) is the non-profit industry association for responsible and ethical finance, leasing and credit-related insurance providers operating in Aotearoa New Zealand. FSF’s 96 members include the likes of Toyota Financial Services, Harmony, Turners, Avanti Finance, Mercedes Benz Financial Services, MTF Finance, Scania, Custom Fleet, John Deere, Prospa (see the full list [here](#)). With 58 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.