



Financial Services Federation

MEDIA RELEASE

February 5, 2019

FSF responds to final Australian Royal Commission report

The Financial Services Federation (FSF) has responded to the release of the findings of the Australian Royal Commission into conduct in the financial services sector.

The FSF represents 57 responsible finance and leasing companies including Latitude Financial, Avanti Finance, Toyota Finance, BMW Financial Services, FlexiGroup, and Orix.

FSF Executive Director Lyn McMorran says that while the findings of the Royal Commission are about conduct in banks and insurance companies rather than finance companies such as FSF's members, the messages from the Royal Commission are ones that all sectors of financial services providers and indeed all businesses should listen to.

"FSF members acknowledge that responsible lending isn't enough on its own, they take company culture very seriously and appreciate the impact this has on both employees and customers alike," McMorran says.

"Our members take steps to manage their conduct risks and will take notice of what the report says in case it can be applied to improving their own businesses even further."

For all media enquiries, image and interview requests, please contact Hannah McKee at hmckee@fsf.org.nz. FSF's Responsible Credit Related Insurance Code can be downloaded from [this page](#) at www.fsf.org.nz.

Background:

The Financial Services Federation (FSF) is a New Zealand industry organisation representing responsible, non-bank financial institutions. FSF has a strict eligibility process to ensure its integrity. All FSF members are subject to the FSF Code of Conduct which ensures its reputation as the setter of industry standards in responsible lending. FSF members take their compliance obligations seriously, and support quality regulation that balances the ability to do business with consumer protection. Find out more about FSF Responsible Lending Code and see the full member list at www.fsf.org.nz.

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