

Annual report 2009

The Association of Norwegian Finance Houses



Finansieringsselskapenes Forening

Managing Director's statement

2009 was a good year for our member companies when it comes to results. However, it was also the year when the effects of the financial crisis were seriously felt, with investment slowdown, negative credit growth and an increase in breaches and higher losses.

After several years of steady growth, towards the end of 2008 our member companies started to feel the effects of the global economic downturn. The negative development intensified in 2009. Business' dampened investment willingness, especially in some sectors, resulted in a significant fall in new investment credit sales before the summer 2009. Several member companies chose to adjust their budgets downwards. Still, Norway was less affected by the financial crisis than our neighbour countries and the rest of Europe.

In the autumn, there were signs of a change towards increased activity, optimism and investment will. Large parts of the consumer market were, so far, only to a small extent directly affected by the financial crisis. The market was nevertheless reluctant despite considerable declines in the interest rate during the first half of the year.

Good used car turnover and increased demand for car financing as well as consumer loans and an overall high usage of payment- and credit cards made the member companies expect a good year for the consumer market.

Businesses investments in new assets had, however, to a larger extent been put on hold already as the year began and the nascent optimism in private market had not spread to managers. Trades such as export industry, transport and construction still experienced the effects of the financial crisis, domestic as well as internationally.

After a historically good year for leasing investments in 2008, the sharp downturn in new leasing investments in 2009 came as no surprise. Member companies experienced a considerable increase in breaches and losses. However, strengthened interest margins throughout the year provided for positive results for the member companies.



All in all, 2009 was a good year in demanding times and the member companies are well equipped to strengthen their position as source of financing and to contribute to filling the financing need of both business and households.

The Association of Norwegian Financing Houses will contribute to facilitate the member companies' development of their enterprises in a changing market. This includes the continuous work to ensure good frame conditions and to follow the developments in the European finance market closely.

There is still great uncertainty regarding the financial crisis' further development, extent and longevity and what effects this will have on the Norwegian economy and our member companies' operations. 2010 will nevertheless be an exiting year when member companies will be put to the test when it comes to running profitable and good business in a demanding market.

We want to thank the member companies for good performance in the past working year, being certain that they are well equipped to continue to harvest from the possibilities the new year will bring.

A handwritten signature in black ink, which reads "Anne-Lise Løfsgaard". The signature is written in a cursive, flowing style.

Anne-Lise Løfsgaard
Managing Director
FINFO

The Association of Norwegian Finance Houses is meant to be a natural interest group for all finance companies, banks and other companies who run this kind of business in Norway. Through high competence and market knowledge, the association is to appear as a representative for the business sector to the surrounding world, while inwards, the association is to pass on knowledge and contribute to a common business sector culture with healthy competition between the companies.

Main features

Main points 2009

- Results-wise a very good year for the financing companies
- Strengthened interest margin compensated for increase in breaches and higher losses
- Investment slowdown resulted in a marked fall in financing services sales to the business market
- Demand in the private market was upheld and ensured financing volumes at 2008 level
- Bank total assets on par with the previous year



Figures in per cent of average bank total assets

	2005	2006	2007	2008	2009
Net interest income ¹⁾	3,6%	3,5%	3,5%	3,8%	4,9%
Operating result before losses ¹⁾	2,1%	2,2%	2,6%	2,9%	4,0%
Losses ¹⁾	0,3%	0,4%	0,8%	0,9%	1,2%
Income from ordinary activities before taxes ¹⁾	1,7%	1,7%	1,7%	1,9%	3,0%

Figures in billion kroner

	2005	2006	2007	2008	2009
Income from ordinary activities before taxes ¹⁾	1 893	2 330	2 611	3 652	5 531
Member companies' total assets by 31 Dec ¹⁾	117,3	141,0	162,4	200,0	201,8
New leasing investments total	28,3	31,8	36,7	38,2	29,5
New leasing investments private cars	5,8	6,8	7,0	7,0	6,5
New investments - other loans (car financing and remaining loans)	22,2	26,9	32,3	30,0	27,9
Factoring turnover incl. bloc-factoring	76,8	94,3	133,6	147,2	126,8
Factoring outstanding credits	4,7	7,6	8,4	7,8	5,6
Credit cards, total turnover (international and domestic) ²⁾	27,4	34,4	41,2	53,7	57,9
Payment cards, total turnover (international)	21,4	24,3	34,0	37,7	36,5
Credit card and unsecured credits, outstanding credits ²⁾	27,1	27,6	32,1	38,9	32,7

Preliminary figures 2009. 2) One company has not reported 2009 figure. This is taken into account when writing the yearly report.

Source: The Association of Norwegian Financing Houses

Areas of activity

Leasing:

- Marked downturn in leasing financing of new assets, following a historically good previous year
- Downturn in leasing portfolio, still well above 2007 level
- Strong position as source of financing for the business sector
- Industrial equipment, machines and transport still dominate as leasing objects
- Satisfactory earnings but higher losses
- Reduced order backlog into 2010 compared with a normal year

Car financing:

- Leasing financing of private cars declined less than the reduction of new car sales
- Considerable fall in leasing of means of transportation in sectors severely affected by the financial crisis
- High used car turnover contributed to growth in new car loans to private persons
- Member companies are still the dominating source of financing in the car market

Factoring:

- Dampened turnover and growth in loans and at a lower level than expected
- Amount of invoices on the same level as the two previous years
- Web based factoring solutions increase the products attractiveness to companies
- Attention to factoring as an active part of businesses' financial strategies

Credit- and payment cards:

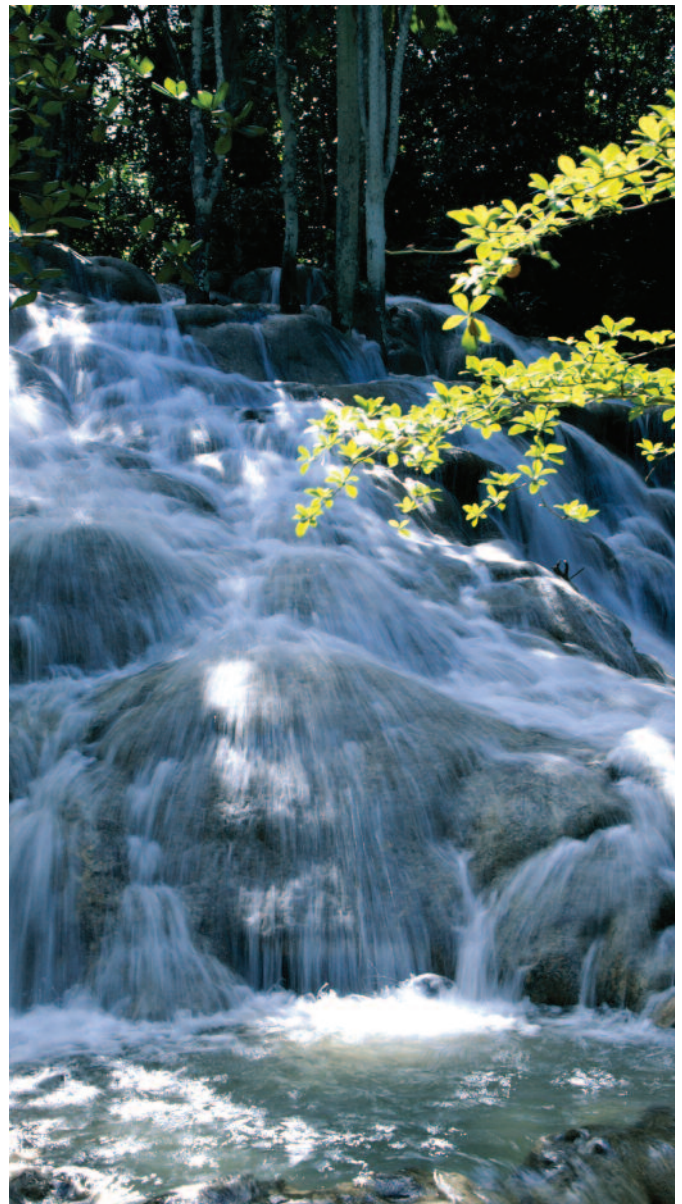
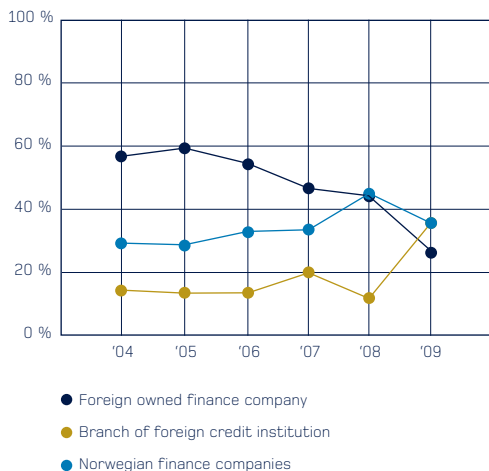
- Reduction of international payment- and credit cards but continued growth in turnover
- Card based loans growth continued in 2009
- Increase in breaches and higher losses
- International cards are used more often
- International credit- and payment cards are attractive as means of payment and as sources of financing

The year in brief outline

- January** Extraordinary start write-offs introduced for balance group d
- March** New regulation allows for insight into employees' e-mail
- April** New law on money laundering introduced April 15
- May** Erik Kongelf is elected chairman of the Board
- June** New law on marketing
- July** New law on value added tax passed June 19
- September** Reduced rates of debt collection for consumers
- October** Home computer arrangement ceases
"Wear and tear" guide for trucks finished
- November** Ministry of Finance confirms there are no VTA on commission from procurements of loans

Law on financial agreements is changed due to the directive on payment services

The membership companies' loan volume (share divided by group)



The Association – an outline

The Association of Norwegian Finance Houses is a trade association for finance companies operating in Norway. Members can be finance companies or other financial institutions with a license in Norway, doing business within the areas of leasing, factoring, loans with security for unpaid purchase, credit cards, payment cards, charge cards and other consumer financing.

The association is also in the position to admit branches of foreign finance companies established in Norway or other financial institutions that do business within these areas. If the business is to be admitted as a member, it is a premise that it is under the supervision of the

Financial Supervisory Authority or an equivalent authority abroad and is subject to equity capital and public accounts.

The association covers approximately 90 % of the market and had 40 members at the end of the year – 26 Norwegian finance companies and 14 branches of foreign credit institutions. The association attends to the members' interests towards the authorities and is consultative body for bills affecting member companies' business. The members receive assistance in a legal, accounting, administrative and international character. The association is a member of the European organisations Eurofinans and Leaseurope and also Finance Norway.

Member companies' activities 2009

Member companies experienced declining new sales volumes in the business market in 2009 but nonetheless managed to maintain bank total assets at the same historically high level as the year before. The industry felt the effects of the financial crisis throughout 2009, among other things in the form of businesses' reduced willingness to invest and dampened household demand. Seen as a whole, 2009 was nonetheless a good year for the member companies because of the strengthened interest rate margin that compensated for increases in breaches and losses. Norwegian and international economy show signs of recovery as we enter 2010 but the member companies must prepare for yet another challenging year.

Main features

Satisfactory profitability

With a collected operating result before taxes on NOK 5.5 billion, 2009 was a very good year for the member companies. The turnover amounted to 2.97 per cent of average bank total assets (GFK) compared to 1.92 per cent the year before.

The market for finance companies is complex, thus creating great variations between single companies both when it comes to turnover and balance. The membership companies as a whole had the relatively best earning of all groups of financial institutions also in 2009.

Increase in breaches and losses

Recorded losses on loans increased in 2009 and amounted to 1.25 per cent of GFK, compared to 0.89 per cent in 2008. Gross breached loans amounted to 3.7 per cent of gross loans for finance companies towards the end of the year, compared to 2.9 per cent at the same time in 2008, according to The Financial Supervisory Authority of Norway. This is considered to be on a high yet justifiable level for the membership companies.

Stable total assets and reassuring solidity

Member companies grew by 1 per cent, compare to 23 per cent in 2008. Total assets amounted to NOK 202 billion by the end of the year. Average capital cover for member companies was 10.6 per cent by the end of 2009, compared to 8.0 per cent in 2008. The authorities' minimum requirement is 8 per cent.

Leasing

Reduced investment gave fall in leasing

Leasing of new business assets fell with a whole 26 per cent from the record high levels of 2008 and ended up at NOK 29.5 billion in 2009. The decline is first and foremost due to a decrease in investment willingness in business throughout the year. The greatest reduction was seen in agricultural transport where we saw a 35 per cent decrease compared to 2008. Investments in industrial equipment and IT showed considerable falls in leasing volumes.

Broad spectrum of leasing objects

Following several years of growth in member companies' leasing portfolio, the portfolio was reduced by 6 per cent in 2009 and amounted to NOK 79.1 billion at the end of 2009. Industrial equipment and machines amounted to 36 per cent of the portfolio, followed by land transport and private cars with respectively 30 and 17 per cent. Industry and the service trade are the businesses where leasing is used as source for financing business assets.

Considerable share on lease

Business investments in transport, machines and equipment totalled to NOK 123 billion in 2009, according to Statistics Norway (preliminary figures), compared to NOK 133 billion the previous year.

The member companies leased 23 per cent of these investments and thus have a solid position as a financing source for Norwegian business. This form of financing has traditionally had a stronger position internationally than in Norway, but the development the past few years shows that leasing is chosen ever more often by Norwegian companies as well.

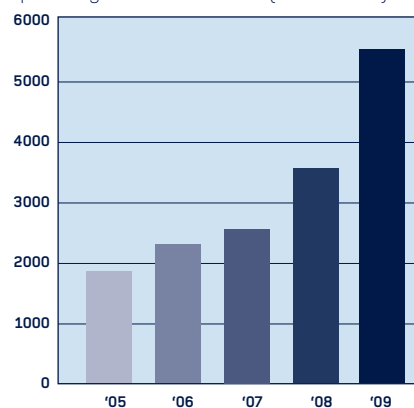
Net interest income and operating result

In percent of average bank total assets for the member companies



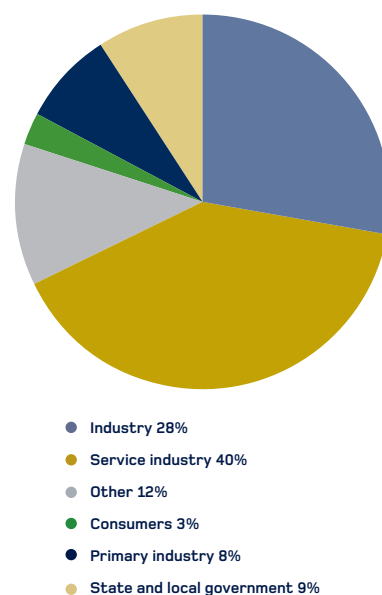
Turnover from ordinary activities

Operating result after loss (million NOK)



New leasing investments

Divided after business



Car financing

Used cars maintained the car market

98 675 new cars were sold in 2009, compared to 110 617 in 2008. The 11 per cent decrease meant that the new car sales volumes reached a bottom level not seen since 2003. The downturn was mainly due to the financial crisis, whose effects hit with full force in the first half of 2009 and contributed to dampen demand from business as well as private individuals.

Used car sales, however, developed positively and ended up at 380 787 changes of ownership, compared to 362 134 in 2008. The number of used imported cars fell with 8 per cent compared to 2008 and ended up at 25 105 cars.

The membership companies financed 42 536 new and imported used cars (34 per cent) and 81 877 used cars (22 per cent) in 2009. The membership companies' car administrative solutions for companies included 44 037 cars by the end of 2009, compared to 43 611 cars the year before.

Car leasing is keeping up

Leasing of private cars totalled to NOK 6.5 billion in 2009. The 7 per cent reduction was thus lower than the reduction in new car sales. Leasing of vehicles lighter than 3.5 tons, mainly vans, fell with a whole 36 per cent through 2009. This sharp decline was mainly caused by the financial crisis sharp blow to the transport and construction industries. These industries traditionally finance a large part of their working cars through leasing.

Larger share private loans

Both companies as well as private individuals choose to finance car purchases through loans procured by our member companies. The loans are to a large extent secured through security for unpaid purchases. Private car loans increased from 71 to 78 per cent in 2009.

Sales of new car loans procured through the member companies increased by 2 per cent in 2009, totalling to NOK 23.3 billion. The member companies thereby consolidated their dominant position as a lender in the car market.

Factoring

Dampened turnover and loans

After steady growth the past years factoring turnover fell by 14 per cent to NOK 126.8 billion in 2009. The invoice volume ended at the same level as the past two years, while the decrease in loans continued with a 28 per cent drop and amounted to NOK 5.6 billion. This is at 2005 level. The main reason for the negative development in factoring is reduced turnover and activity among factoring customers throughout the year.

Inside several industries

Companies within several business sectors choose factoring, and the knowledge about the product is increasing among finance managers and general managers. Companies who choose factoring sell their goods and services on credit and mainly to others in trade. Many of the companies operate nationally, but also import- and export companies use the factoring companies' services.

Factoring on-line

The web based solutions offered by the factoring companies have been welcomed by the companies and has proved to increase efficiency. It is expected that active work to promote sales and increased knowledge of the factoring product will increase demand even further and contribute to continued growth in the times ahead.

Credit- and payment cards

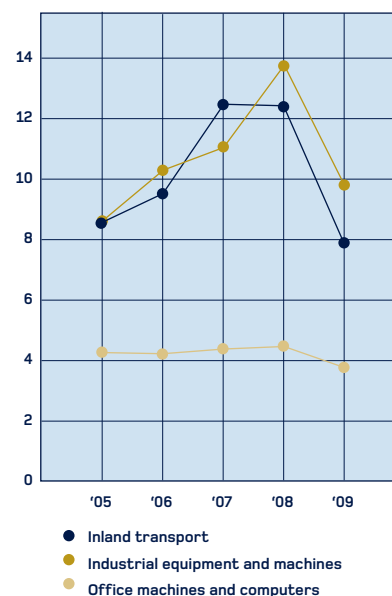
International cards dominate

By the end of 2009 there were 3.9 million international and national payment- and credit cards in Norway, compared to 5.1 cards the year before. The decrease is due to, amongst other thing, the introduction of chip cards and the card issuers' tidying up of their portfolios.

More than 5 million international debit cards (direct deduction from account) are also used by Norwegians and new cards are issued all the time. Most debit cards are combined cards with a Bank Accept track for use in Norway and an international track (Visa/MasterCard) for use abroad. Turnover figures related to Bank Accept are not included in the figures below. International debit card figures will therefore mainly be related to use abroad.

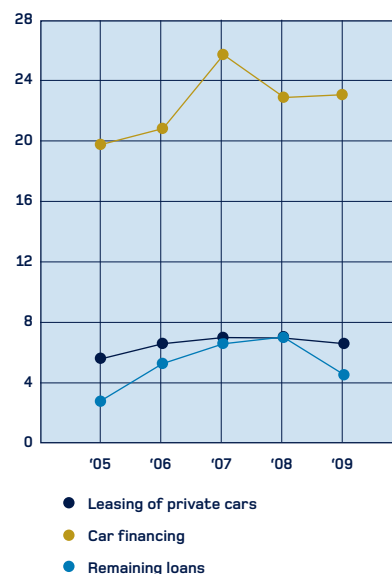
New leasing investments

Billion NOK



Car financing

New investments billion NOK



The international payment- and credit cards represented 37 per cent of cards issued by the end of 2009. With a turnover at NOK 93.3 billion they contributed to 58 per cent of the total turnover.

The international credit cards had an increase in turnover at 10 per cent compared to the year before and a 14 per cent increase in the number of transactions. The strong growth is partly due to increasing online shopping and increased introductory sales of international credit cards as a part of the banks' customer programs. Also, a number of national credit cards have been reversed to international credit cards during the year.

The average transaction for international credit cards and payment cards shows a decrease by 4 and 5 per cent, respectively, compared to 2008. This is nevertheless considerably higher than for international debit cards. This implies that cards are used to pay for smaller amounts. Among the international payment cards, 18 per cent of the turnover was linked to companies while 12 per cent of the international credit card turnover was linked to companies. In both cases this represents a decline in the company share compared to last year.

The business card turnover represented 8 per cent of the total turnover related to international and national payment- and credit cards and international debit cards. A significant number of the international payment cards in the private market are, however, frequently used in business related occasions.

National credit cards

The total turnover related to national credit cards was doubled in 2009 compared to 2008 but was nevertheless at a moderate level compared to international debit- and credit cards. The number of transactions increased by 22 per cent while the turnover per card increased by 40 per cent to NOK 2177 annually. Considering an average transaction of NOK 2066, this implies that national credit cards are mainly used for first buys. In comparison, international payment cards have on average 37 transactions per year.

The national credit cards have traditionally had an even spread between cash withdrawals and purchases whereas the inter-

national payment- and credit cards' share of cash withdrawals is modest. However, the turnover connected to cash withdrawals has declined the recent years and amounted to no more than 5 per cent of the turnover for national credit cards in 2009. The share of cash withdrawals for the international debit cards kept in line with the year before and ended at 28 per cent.

Stability in card based loans and increasing breach

Outstanding loan volume for payment cards and credit cards ended at the same level as in 2008 amounted to NOK 28 billion for 2009. This stability confirms a continuous use of cards as means of payment and source of financing.

Other loans unsecured were reduced by 25 per cent compared to 2008 and ended at NOK 4.7 billion for 2009. The membership companies had a relatively great discount percentage on unsecured credit through the year. The share of breached and non-performing, short-based loans amounted to 6.0 per cent of the loan volume at the end of the year, compared to 5.4 per cent the year before. The association has expressed the necessity of having a general debt register to secure a reasonable loss level also in the years to come.

Possibilities through technology

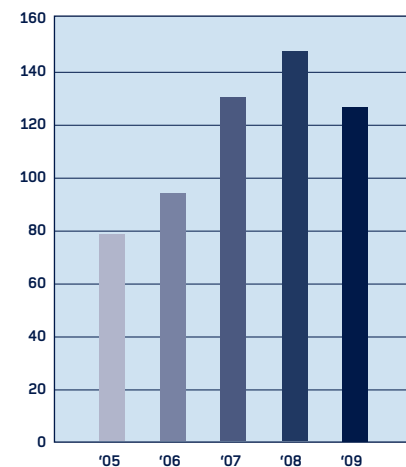
The payment system in Norway and internationally is moving towards increased use of card-based, electronic transactions. Technological developments also provide possibilities for the development of new products and new distribution through new channels. The interface towards actors outside the traditional financial area will therefore be an important problem to be addressed in the future and gives expectations of good prospects for the card-business in the time coming.

Prospects for the future

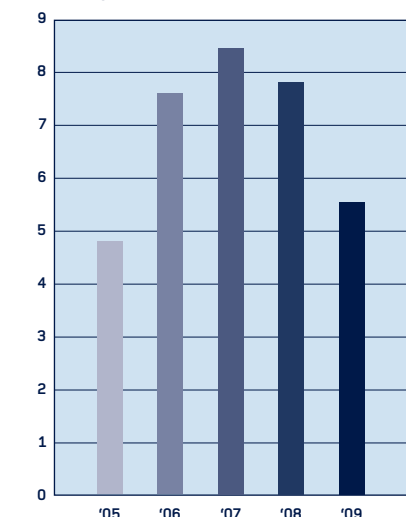
The strong economic expansion the recent years is definitely over and there is great uncertainty connected to the impacts and duration of the economic downturn the member companies experienced through 2009 and into 2010.

The consequences for the membership companies are among other things a lower order backlog into the new year, continued moderate new sales of financial services

Factoring sales Billion NOK

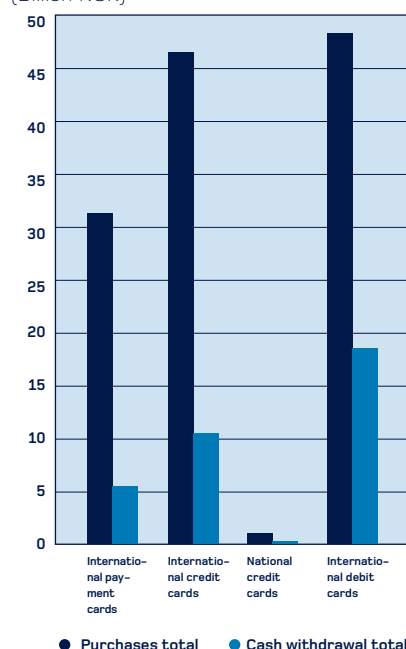


Factoring loan Billion NOK



Cards, distribution turnover

Purchases/cash withdrawal 2009 (Billion NOK)



to businesses and increased provisions for bad debts. Also, reduction value of used leasing equipment leads to expectations of reduced sales income for the membership companies.

There is, however, reason for the member companies to be optimistic about the times ahead. At the beginning of 2010, the interest rate margin was on a higher level than at the same time last year, demand from the private market is satisfactory and rising, loans and leasing engagement terms have extended to some degree, and parts of the business market seem to undertake new investments in assets during the year.

The uncertainty in the global economy has effects on the Norwegian economy, however, and business sectors traditionally using leasing to finance assets. The member companies therefore expect leasing investments in onshore transport, industrial equipment and machines and office- and IT equipment to be at the same level as last year.

The car industry expects a 7 per cent growth in new sales in 2010. The member companies have reason to believe that the financing business will have its share of this growth and finance an ever larger share through loans and leasing. With a used cars turnover approximating 380 000 units, competition over car customers will continue to be hard in 2010.

Factoring experienced a larger than expected downturn in 2009 and the member companies expects a positive development for 2010. For banking conglomerates with own financing companies this implies greater security for engagements and better and more flexible financing solutions for business clients.

Despite a decline in the number of credit- and payment cards in 2009, the general turnover and loans increased after a solid ending of the year. The member companies expect a positive development in 2010. Ever more individuals use cards as a means of payment at home, abroad, for private purchases and when travelling in business. The member companies are a significant contributor and source of financing and are expected to maintain this role also in 2010.

The membership companies have opportunities to reach strong business volumes in 2010, but the focus is expected to be on ensuring quality in existing portfolios and reducing the negative loss development.

Unemployment is by experience the most important factor related to breach in the private market. For the time being the unemployment rate in Norway is on a moderate level and is expected stay moderate through the year. At the same time, a lower interest rate level gives at more people the ability to manage their obligations.

Businesses' payment difficulties are expected to continue to have a negative influence on the membership companies in the form of relatively high yet decreasing losses in the times ahead. Reduced trade rates and reduced value of financed objects will lead to higher losses per contract, especially within equipment leasing.

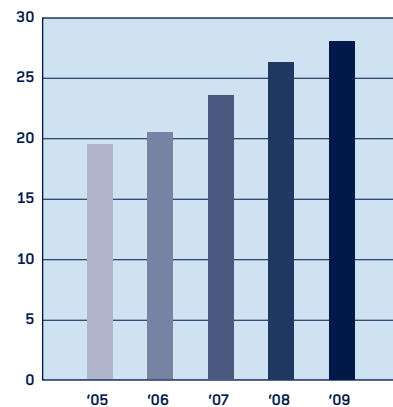
In periods of economic downturns increased elements of fraud like identity theft, skimming of cards, lease financing of non-existing equipment and customers' sale of leased equipment, are observed. Within factoring there will be tendencies of increased degree of complaints and netting.

Norway's relationship to the EU market will also affect the development for the member companies. Groups of customers' access and competitiveness in this important market will affect will and ability to invest. Over half of the member companies, measured by loan volume, now have foreign owners, and it will be important that the authorities have a European perspective when shaping future framework conditions which ensure the possibility to offer competitive solutions. The association has an important role in influencing this development.

The membership companies have had many good years and have proved to be skilful in financing a substantial share of investments made by companies and households in a profitable way. Market opportunities in 2010 is characterised by both optimism as well as some uncertainty. The membership companies have a sound basis for delivering good results in 2010, too - even if not on the same level as the last two years that yielded all time high results.

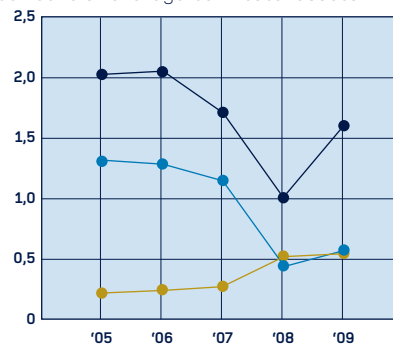
Credit cards and payment cards

Outstanding loan volume (billion NOK)



Profit development in the financial institutions

Result from ordinary activities before taxes in per cent of average bank total assets



- Finance companies
- Commercial banks and savings banks
- Mortgage companies

2009 figures are preliminary, and include for finance companies both branches of foreign credit institutions, Norwegian finance companies and companies not members of The Association of Norwegian Finance Houses.

Source: Financial Supervisory Authority

The organization of the association

Board members

Chairman:	Erik Kongelf	Santander Consumer Bank AS
Deputy chairman:	Morten Guldhaug	DnB NOR Finans AS
	Bjørn Tore Westby	DnB NOR Kort
	Sjur Loen	Nordea Finans Norge AS
	Carsten Thorne	SG Finans AS
	Hermod Bakkejord	Sparebank 1 Finans Nord-Norge

Deputy board members

Andreas Flognfeldt	Terra Finans AS
Trine Fridén Huseby	Handelsbanken Finans
Jan Olav Ødegård	Sparebank1 Factoring AS

Nominating committee

Olaf Nielsen	DnB NOR Finans AS
Jan Juliussen	SG Finans AS
Olav Sandmoen	Nordea Finans Norge AS

Deputy member

Terje Skagseth	Sparebank1 SMN Finans AS
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Administration

Anne-Lise Løfsgaard	Managing Director
Jan Fr. Haraldsen	Director
Torill Alsaker	Consultant

Members pr February 2010

Company	Post address	Phone (+47)	Fax (+47)	www
BB Finans ASA	P.O.Box 103 – Minde, 5821 BERGEN	05115	55 27 40 01	www.bbf.no
BMW Financial Services	P.O.Box 1, 1330 FORNEBU	67 11 80 00	67 11 80 01	www.bmw.no/finansiering
De Lage Landen Finans Norge	P.O.Box 184, 1325 LYSAKER	67 18 70 00	67 18 70 01	www.delagelanden.com
DnB NOR Finans AS	P.O.Box 7125, 5020 BERGEN	56 12 85 00	56 12 80 97	www.dnbnorfinans.no
DnB NOR Kort	0021 OSLO	03000	21 01 53 01	www.dnbnor.no
Diners Club Norge AS	P.O.Box 203 Skøyen, 0213 OSLO	21 01 50 00	21 01 50 50	www.diners.no
Elavon Merchant Services	P.O.Box 354 Skøyen, 0213 OSLO	22 43 22 00	22 43 22 01	www.elavon.no
EnterCard Norge AS	P.O.Box 6783 St. Olavs plass, 0130 OSLO	21 31 66 00	21 31 66 01	www.entercard.no
Europay Norge AS	P.O.Box 382 Skøyen, 0213 OSLO	21 01 55 00	21 01 53 01	www.eurocard.no
Finaref AS	P.O.Box 555, 1411 KOLBOTN	66 99 77 67	66 99 77 33	www.finaref.no
Fokus Leasing	P.O.Box 4700, 7466 TRONDHEIM	06030	85 40 79 85	www.fokusleasing.no
Folkia AS	Regus Business Center, C.J. Hambros Plass 2c, 0164 OSLO	21 60 13 80	22 99 60 10	www.folkia.no
Forso Norge NUF	P.O.Box 573, 1411 KOLBOTN	66 99 70 70	66 99 71 50	www.ford.no
Fortis Lease Norge AS	P.O.Box 6344 Etterstad, 0604 OSLO	24 09 99 00	24 09 99 01	www.fortislease.com
Gjensidige Bank ASA	P.O.Box 769 Sentrum, 0106 OSLO	03100		www.gjensidige.no
AS Finansiering	P.O.Box 7203 Majorstua, 0307 OSLO	22 59 14 00	22 69 35 40	www.finansiering.no
GE Capital AS	P.O.Box 594 Skøyen, 0214 OSLO	81 55 91 90	21 00 96 01	www.gecapital.no
Handelsbanken Finans NUF	P.O.Box 1342 Vika, 0113 OSLO	22 94 07 00	22 33 24 12	www.handelsbanken.no
Ikano Bank SE, Norge	P.O.Box 295, 1372 ASKER	66 85 86 00	66 85 86 01	www.ikanobank.no
LeasePlan Norge AS	P.O.Box 6019 Etterstad, 0601 OSLO	23 06 98 00	23 06 98 01	www.leaseplan.no
Møre Finans AS	P.O.Box 121, 6001 ÅLESUND	70 11 30 00	70 11 33 22	www.sbm.no
Nordea Finans Norge AS	P.O.Box 1166 Sentrum, 0107 OSLO	22 48 66 00	22 48 55 10	www.nordeafinans.no
Santander Consumer Bank AS	P.O.Box 177, 1325 LYSAKER	21 08 30 00	21 08 33 56	www.santander.no
Scania Finans AB – Filial Norge	P.O.Box 250 Leirdal, 1011 OSLO	22 79 34 00	22 32 30 00	www.scania.no
Skandinaviska Enskilda Banken AB (publ) Oslofilialen (Leasing & Factoring)	P.O.Box 1843 Vika, 0123 OSLO	22 82 70 00	22 82 71 76	www.seb.no
SEB Kort AB, Oslofilialen NUF	P.O.Box 381 Skøyen, 0213 OSLO	21 01 53 50	21 01 53 01	www.seb.no
SG Finans AS	P.O.Box 105, 1325 LYSAKER	21 63 20 00	21 63 23 12	www.sgfinans.no
Siemens Financial Services AB NUF	P.O.Box 1 Alnabru, 0613 OSLO	22 63 49 00	22 63 47 10	www.siemens.no
Sparebank 1 Factoring AS	P.O.Box 1347 Sentrum, 6001 ÅLESUND	70 11 36 00	70 11 36 80	www.sb1factoring.no
SpareBank 1 Finans Nord-Norge AS	P.O.Box 6801, 9298 TROMSØ	02244	77 62 23 71	www.snnfinans.no
Sparebank 1 Finans Østlandet AS	P.O.Box 223, 2302 HAMAR	62 51 21 00	62 52 77 80	www.sb1fo.no
SpareBank 1 SMN Finans AS	7467 TRONDHEIM	73 58 63 30	73 58 54 76	www.smnfinans.no
SpareBank 1 SR-Finans AS	P.O.Box 114, 4065 STAVANGER	04002	51 95 65 54	www.sr-finans.no
Sparebanken Sogn og Fjordane	P.O.Box 113, 6801 FØRDE	57 82 97 00	57 82 97 05	www.ssf.no
Svea Finans NUF	P.O.Box 6601 Etterstad, 0607 OSLO/ Brøsetveien 168, 7048 TRONDHEIM	21 54 24 00	21 54 24 01	www.sveafinans.no
Teller AS	P.O.Box 333 Skøyen, 0213 OSLO	815 00 400	815 00 401	www.teller.no
Terra Finans AS	P.O.Box 2349 Solli, 0201 OSLO	22 87 81 00	22 87 80 70	www.terra.no
Terra Kortbank AS	P.O.Box 2349 Solli, 0201 OSLO	22 87 81 00	22 87 80 70	www.terra.no
Toyota Kreditbank GmbH NUF	P.O.Box 704, 3003 DRAMMEN	32 20 84 00	32 20 84 50	www.toyotafinans.no
Volkswagen Møller Bilfinans AS	P.O.Box 46 Kjelsås, 0411 OSLO	24 03 33 01	24 03 34 66	www.bilfinans.no