

ANNUAL REPORT 2022



Finansieringselskapenes Forening

From the Managing Director

Norway gradually returned to normal in 2022 following the pandemic that began in March 2020. Full and partial lockdowns during the period naturally took their toll on industry and firms throughout the country. These concerns were soon overshadowed, however, by war in Europe when Russia invaded Ukraine in February 2022. This caused energy prices to surge, leading to higher living costs but also strong growth in Norwegian GDP. Inflation and interest rates also picked up, making it an extremely challenging and demanding year for many. Not for a long time has there been as much uncertainty as in 2022.

Despite this uncertainty, we saw a general rise in investment during the year. This meant that total lending by our member companies grew to NOK 441 billion, up more than 10% on 2021. A rise in business investment made it a good year for loans, leasing and factoring alike. Card-based credit also grew slightly, while unsecured lending decreased somewhat, reflecting the general trend in recent years.

Investment in the business sector grew healthily during the year. Members saw strong growth in both leasing and loans for industrial equipment, machinery and vehicles: lease financing in these product categories grew more than 10% and loan financing more than 18%. Both loans and leasing are important sources of financing for firms, and there was generally strong demand for all products during the year.

The car market is very important for many of our members. There had been some concern about how 2022 would turn out after record-high new car sales in 2021. After a fairly slow start, sales of new cars picked up to hit record-high levels in the fourth quarter, boosted by the looming introduction of VAT on some electric cars as well as a new weight duty from 2023. Some 22% of all new cars registered in 2022 were registered in December, also a record.

New car sales over the year as a whole ended up close to the record levels of 2021. According to the Road Federation, 174 324 new cars were registered in Norway in 2022, down just 1% on the previous year. New car registrations in December were 92% higher than in 2021, but this will probably not have its full effect until the first quarter of 2023 due to delays in the delivery of new cars. Trends from previous years continued to build, with zero-emission cars increasing their market share to more than 79% in 2022, up from 64.5% in 2021. The share of diesel and petrol cars fell only slightly, so the increase in the share of electric cars was mostly at the expense of hybrids.

Our members financed 55.5% of new cars in Norway in 2022, although the figures are probably slightly skewed by the aforementioned introduction of VAT and weight duty. Members also financed 28.5% of all used car sales in 2022, a slight increase on 2021.

Together with other players such as the Association of Motor Car Dealers and Service Organisations, the Automobile Federation and the Automobile Importers' Association, we lobbied hard on the



changes to the taxation system for cars, including their detailed design and practical consequences. Necessary clarifications were gradually obtained, but further work is still needed.

Factoring companies also saw strong growth in 2022. Turnover jumped almost 16%, and outstanding credit climbed 12%. There was some variation between products, but demand generally remained strong. Good progress is also being made in this segment on offering new digital solutions for customers of different sizes and with different needs.

Card-based credit and unsecured consumer loans and lines of credit largely continued recent years' downward trend. This has to do with the introduction of the debt information services, which provide much more accurate and up-to-date information, leading to better credit assessments. Together with the regulatory changes made a couple of years ago, this has led to the desired decrease in overall consumer credit in recent years. The pandemic naturally also put a significant damper on demand for these products. Credit card turnover jumped almost 30% in 2022, but this can be linked directly to the lifting of pandemic restrictions, especially abroad. International charge cards saw by far the strongest growth in this segment. All in all, card-based credit grew 3% from 2021 to 2022. The volume of unsecured consumer loans and lines of credit was stable, and outstanding credit was on a par with the previous year.

The financial sector and many other industries keenly awaited the outcome of the review of the lending regulations in autumn 2022. The original proposals from the Financial Supervisory Authority entailed fairly substantial tightening of key parts of the regulations. An extensive round of consultation revealed considerable scepticism about the proposed changes. We lobbied actively here, as this was very important for our members and for the industry as a whole. The final version arrived a couple of weeks before Christmas, and the outcome was generally within expectations, taking on board comments in several segments.

Another important regulatory development in 2022 was the implementation of the new Financial Contracts Act. Work on this has taken several years, and the act covers a number of important

areas. We considered it important for the 35% capital requirement for brokered loans to be lifted, and this eventually fell into place. The act also provides for greater consumer protection, which means increased documentation requirements for lenders, and has tougher rules on credit assessments and interest rate adjustments. Also circulated during the year were proposals for the regulation of credit card perks. Such a change would have a direct impact on some players and business models, distorting competition. Here too, there was considerable involvement from member companies, as well as other key players in society. The outcome is as yet unclear.

All in all, 2022 was a very active and busy year for FINFO in terms of regulatory changes, consultations, communication and meetings. Thanks to systematic work, close collaboration and constructive input, a number of changes turned out largely as hoped.

The current climate brings many different challenges and considerable uncertainty. For the first time in years, we are seeing rising interest rates, strong inflation and general upheaval in the world around us. This is naturally leading to changes in the industry and for our members. At the same time, members are strong com-

panies that are well equipped to operate well and profitably regardless of external events. A very high proportion of Norwegian firms and consumers are customers of our members and will remain so in the future. Our members are key players in society, have a strong position and will continue to finance different needs through their various products.

FINFO will persevere in its efforts to look after the interests of members and represent our part of the financial sector well. We will share knowledge and insights, promote and develop close collaboration, and lobby continuously for healthy regulatory conditions that benefit the whole of society. We look back on a positive year and forward to another exciting year ahead.



Knut Øvernes
Managing Director
FINFO

Highlights

2022 in brief

- Higher business investment
- Members' total loan/leasing portfolio exceeds NOK 400 billion for first time since 2019
- Growth in car finance with second-highest new car sales ever following record fourth quarter
- Growth in factoring turnover and volume
- Marginal rise in unsecured consumer credit but still much lower than five years ago



NOK billion	2017	2018	2019	2020	2021	2022
Members' total loan/leasing portfolio	345.3	389.8	413.3	386.9	399.5	441.1
New leasing business, total	61.7	64.7	68.5	60.3	68.1	70.7
New leasing business, cars	21.4	21.6	19.7	17.1	23.1	20.1
New business, other loans (car loans etc)	59.1	61.4	59.8	58.4	70.5	80.8
Factoring turnover, including bulk factoring	223.3	255	260.3	264.2	278.2	324.6
Factoring, outstanding credit volume	15.9	20.5	20.2	20.6	22.6	25.4
Credit cards, total turnover (international and domestic)	160.4	187.7	194.6	154.8	161.2	206.1
Card-based credit and unsecured loans, outstanding credit volume	95.7	103	100.9	85.7	75.4	75.8

Source: Association of Norwegian Finance Houses

Business areas

Leasing:

- Strong position as financing solution for business sector with further growth in 2022
- Accounts for significant share of business investment in machinery and vehicles
- Dominated by industrial equipment, machinery and commercial vehicles
- Satisfactory earnings and further low loan losses

Car finance:

- Lease financing stabilises somewhat with slight fall from 2021
- Big rise in new loan financing for cars
- Member companies still dominant source of car finance and retain overall market position

Factoring:

- Higher turnover and generally strong demand for different products
- Higher volumes for recourse, non-recourse and bulk factoring
- Increase in fully digital non-recourse factoring solutions for small businesses

Credit and charge cards:

- Turnover normalises after pandemic
- Further gentle decline in number of cards
- Slight rise in card-based credit

Consumer credit:

- Lending stabilises and follows trend in previous years
- Sharp drop in unsecured lines of credit

Key developments

JAN	FINFO submits consultation response on Debt Settlement Act	OCT	VAT on electric cars introduced along with weight duty FINFO submits consultation response on changes to debt information regulations FINFO submits consultation response on regulation of additional benefits when taking out credit
MAR	Volkswagen Møller Bilfinans rejoins FINFO FINFO and Finance Norway send joint letter to Ministry of Finance on Financial Supervisory Authority's lending regulations FINFO writes to Tax Administration about requirement for reporting in SAF-T format	NOV	New Managing Director starts at FINFO FINFO initiates dialogue on new taxes on electric cars together with Association of Motor Car Dealers and Service Organisations and Automobile Importers' Association FINFO submits fresh request to parliamentary finance committee and finance ministry for postponement of VAT on electric cars FINFO's model contracts aligned with new Financial Contracts Act
MAY	FINFO holds AGM in Tromsø, the first held in person since start of pandemic FINFO appoints legal committee		
JUN	FINFO sets up working group on sustainability FINFO meets Tax Administration to discuss introduction of VAT on electric cars		
AUG	FINFO submits consultation response on financial contracts regulations	DEC	Changes to lending regulations announced, overall feedback from industry positive Meeting with Consumer Council on leasing and introduction of new Financial Contracts Act FINFO submits consultation response on changes to lending regulations FINFO sends letters to tax authorities regarding introduction of VAT on electric cars
SEP	FINFO successfully lobbies for lifting of 35% capital requirement for certain loan-financed consumer purchases FINFO submits consultation response on changes to debt information regulations FINFO writes to parliamentary finance committee and finance minister asking for postponement of VAT on electric cars Supreme Court finds in favour of consumer after account emptied in BankID fraud		

About FINFO

The Norwegian Association of Finance Houses (FINFO) is a trade body for financing companies operating in Norway. Members are financing companies with a licence to carry on business in the areas of leasing, factoring, secured loans, credit cards and other consumer finance. Companies that provide operating leases and do not have a licence may also be members. Associate members may be admitted.

Members cover from 65% to more than 90% of volumes in their respective markets. FINFO had 41 members at the end of the year: 16 Norwegian-owned companies, 11 foreign-owned companies, 13 branches of foreign financial institutions, and one company carrying on

cross-border activities from Sweden. There was also one associate member.

FINFO engages with the authorities to protect member companies' interests and responds to legislative proposals affecting their business. This work is anchored in various committees in which representatives of member companies participate. FINFO also runs courses with a focus on training in products and compliance. It is a member of Eurofinas, Leaseurope and the EU Federation for the Factoring and Commercial Finance Industry (EUF) and has a co-operation agreement with Finance Norway.

Developments at member companies

Member companies' business in 2022

Member companies saw increased volumes of new business in both the consumer market and the business market in 2022. Total lending grew 10% to NOK 441 billion.

Earnings

The market for our members is complex, resulting in major variations between companies in terms of both earnings and assets. Several members have been reintegrated into their parent banks in recent years and are therefore no longer independent companies. Some members no longer produce independent financial statements, and so we have decided not to present totals for earnings, net interest income and loan losses in the annual report.

Leasing

Overall growth in leasing

Lease financing of new business assets and cars climbed almost 4% to NOK 70.7 billion. Consumer leasing of cars fell 13%. Business leasing of cars and other vehicles rose 2.5%, fuelled by increased financing of cars and vans, while leasing of other business assets grew more strongly by between 11% and 19%.

Widespread use of leasing

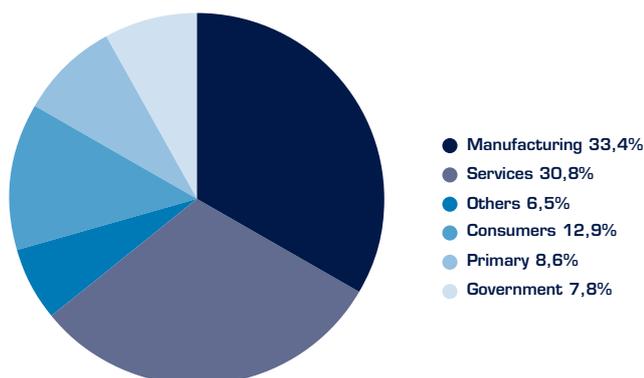
There were considerable variations between products and industries. The strongest growth in 2022 was in the primary sector and manufacturing at 30% and 25% respectively. Volumes fell slightly in the service and public sectors, and consumer leasing dropped around 13%. This is in line with recent years' trends in the different categories, with some variation within the different sectors from year to year.

Member companies have a strong position overall as a source of lease financing.

New leasing business NOK billion



New leasing business by sector



Car finance

New car sales and total car sales only slightly lower

2021 brought record new car sales in Norway, so there was some concern about how 2022 would turn out. Sales improved as the year went on, and a total of 174 324 new cars were registered during the year, down just 1.1% on 2021. Record sales in both the fourth quarter and December led to a strong year overall.

According to the Road Federation, the total number of cars changing hands was also high at 512 229, down 3% on 2021. It is also worth noting that sales of zero-emission cars grew strongly again by 23%, taking their market share to 79%.

Member companies maintained their strong position and slightly increased their overall share of financing for both new and used cars, providing lease or loan financing for 55.5% of new and 28.5% of used cars.

A changing market

The Norwegian car market is changing. Zero-emission cars increased their market share from 54.3% in 2020 to 64.5% in 2021 and 79% in 2022. This was mostly at the expense of hybrids, whose share fell sharply. Petrol and diesel cars had a relatively stable share of the market.

We have seen a tremendous change in the cars sold in the Norwegian market in the last few years. In addition to there being more zero-emission vehicles, cars have become ever larger and more powerful, and more and more numerous. There are now

almost 3 million cars in Norway. New taxes in the form of VAT on some zero-emission cars and a new weight duty have affected sales, and it will be interesting to see what effects they have in the future.

Changes in car leasing

Leasing remains a popular product for cars and commercial vehicles under 3.5 tonnes. The latter category consists primarily of vans, for which the transport and construction sectors in particular have traditionally used leasing solutions.

This part of the leasing market declined slightly in 2022 due to decreased demand from consumers, while there was healthy growth in the business market. All in all, the market shrank 13.1%, breaking down into a drop of 29% for consumer leasing and an increase of almost 7% for business leasing.

High share of consumer car loans

Both firms and consumers also finance car purchases with loans from member companies, generally secured against the vehicle. There was strong growth in these loans of more than 17% in 2022.

Factoring

Growth in turnover, credit volume and number of invoices factored

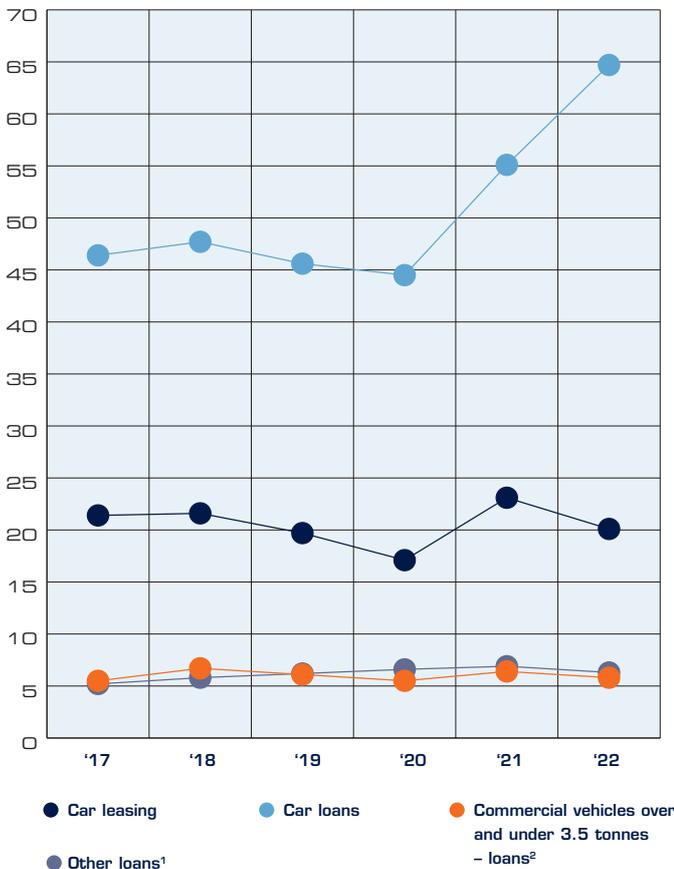
Factoring turnover increased 16% to almost NOK 325 billion in 2022. Outstanding credit was NOK 25.4 billion, up 12% on 2021. There were some variations between the different products, but the overall market was positive for member companies.

Diverse client base

Firms in many different industries use factoring services, and awareness of the product has grown among CFOs and CEOs. Firms that opt for factoring are those that sell their goods and services on credit, mainly to other businesses. Many operate domestically, but importers and exporters also use factoring services.

Car finance

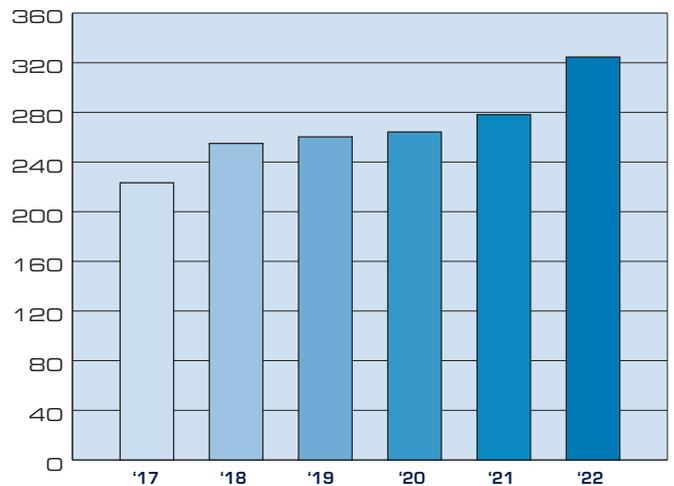
New business NOK billion



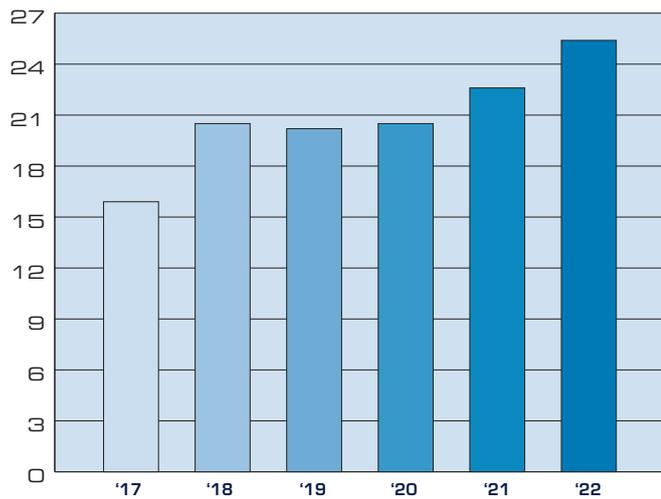
1) Caravans, motorhomes, trailers under 3.5 tonnes, motorbikes, snow scooters, boats over and under 10 metres

2) Including trailers over 3.5 tonnes

Factoring turnover NOK billion



Factoring turnover NOK billion



Online solutions

The online solutions offered by factoring companies improve efficiency. Active sales work and growing awareness of factoring as a product, combined with ongoing product development, are expected to boost demand further and bring continued growth.

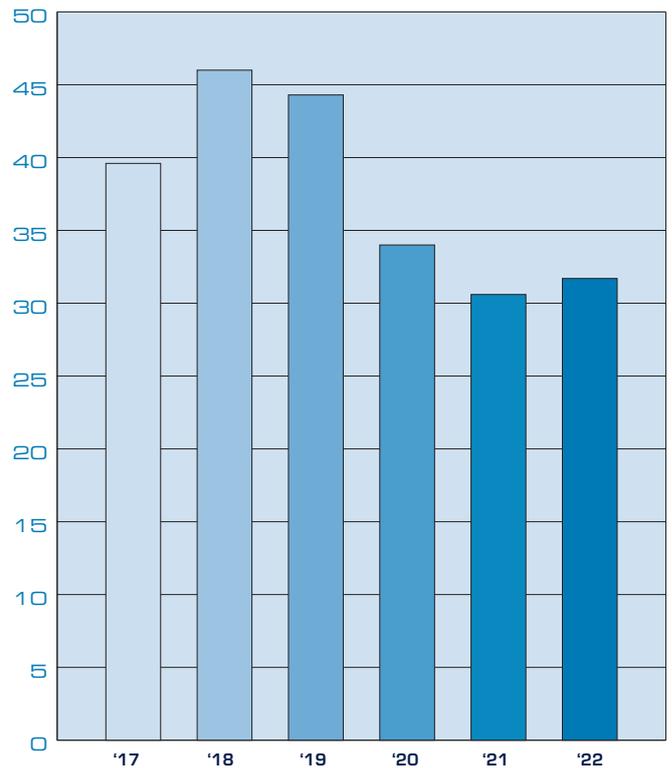
Factoring without recourse

Non-recourse factoring is a growing area with products specially tailored to small businesses. Members are developing fully digital solutions that can be integrated into firms' ERP and billing systems. Volumes held up well again in 2022.

Credit and charge cards

Member companies reported a total of almost 4.8 million international and domestic payment cards in issue in Norway at the end of 2022, slightly fewer than in 2021 and down more than 1.3 million on 2018. The available credit on these cards counts towards the calculation of debt by the debt information services that started up in 2019, which is assumed to have led some customers to reduce the number of cards they hold.

Factoring, outstanding credit NOK billion

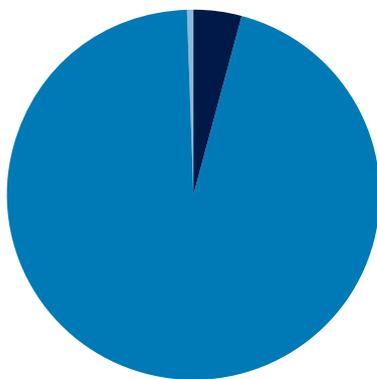


International credit cards accounted for the bulk of the cards in issue and almost 96% of payment card transactions.

International charge cards, which are mostly used for business purchases, accounted for 3.7% of total turnover on international and domestic charge and credit cards. However, many international payment cards in the consumer market are also used widely for business purchases.

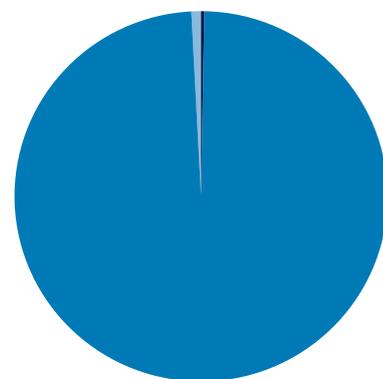
Total transactions using domestic credit cards jumped 77% in 2022 but were still very modest in relation to international charge and credit

Cards, breakdown of turnover
Purchases of goods 2022 NOK million



- International charge cards 7 655
- International credit cards 175 238
- Domestic credit cards 728

Cards, breakdown of turnover
Cash withdrawals 2022 NOK million



- International charge cards 93
- International credit cards 19 937
- Domestic credit cards 141

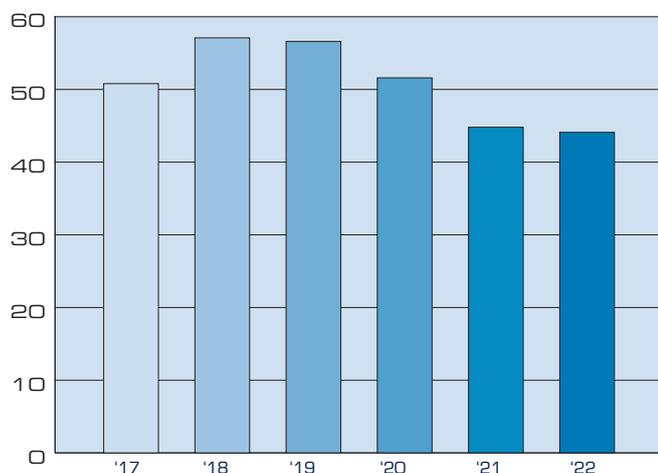


cards. Domestic credit cards accounted for less than 1% of total card turnover.

Technological advances

Payments in Norway and abroad are increasingly card-based and/or electronic. Technological advances are also opening up new opportunities for product development and new distribution channels for card-based services. The pandemic also greatly reduced the use of cash. The same is being seen outside Norway.

Unsecured debt.



Payment cards

Outstanding credit on member companies' charge and credit cards totalled NOK 31.6 billion at the end of 2022, up 3% on a year earlier. Total transactions on these cards increased by no less than 28% to NOK 206.1 billion, which can probably be attributed mainly to the easing of pandemic restrictions and a strong rebound in travel.

Consumer loans

Member companies' unsecured lending to consumers (loans and lines of credit) came to NOK 44.1 billion at the end of 2022, more or less unchanged from 2021. This reflects the trend in previous years following the launch of the debt register in Norway. Lines of credit are falling furthest from year to year.

Debt information services

The debt information services show much higher figures for unsecured credit – around NOK 150 billion rather than NOK 75 billion for our members – but include loans secured with third-party collateral, acquired non-performing debts and secured consumer loans more than five years old.

FINFO has stressed the need for a general credit database that includes more types of debt to ensure better credit assessments in the years ahead, and gave input to the Ministry of Children and Families on its review of the Debt Information Act in 2021. The debt register will be extended to include secured debt during the course of 2023, and this will further increase credit quality.

Outlook

2022 was a year coloured by turmoil and crisis. While we finally left the pandemic behind, it was followed in quick succession by war in Europe, persistently strong inflation, high and volatile energy prices, and rising interest rates. This required adjustments and was a challenge for firms and households alike. Despite this backdrop, the Norwegian economy performed very well. Thanks to its unique position in terms of energy, strong surpluses and the oil fund mechanism, Norway coped extremely well. This led to strong GDP growth, low unemployment and a strong showing by many firms. In 2023, a very tight labour market means that strong wage growth is expected, and there is also a risk that inflation will remain high and cause interest rates to rise further during the year.

There are still considerable geopolitical tensions and numerous conflicts around the world, leading to human suffering, refugees and effects on the production of some commodities and critical components. We have seen chain reactions here which have been deeply negative. This will naturally affect economic activity and investment, and so further challenges are expected.

The outlook for the Norwegian economy in 2023 is clouded in uncertainty, and forecasts vary widely. Statistics Norway anticipates a moderate increase in GDP of 1.6% and growth in private and public consumption of just over 1%. The labour market is already very tight, and unemployment is expected to rise only marginally to 3.6%. Record-high pay settlements are anticipated, which probably means that many will see their pay rise by more than 5%.

There is great uncertainty about both inflation as a whole and prices for different goods. The outlook is further complicated by a record-weak krone and Norway being an importer of many goods. Inflation

is expected to be slightly lower than in 2022 but still high at 5% in 2023, before starting to drop back. Energy prices are also part of this picture. In 2022, we saw that stable energy prices can no longer be taken for granted in Norway. Despite government subsidies, energy prices were a persistent concern for both firms and households. Forecasts for energy prices are varied and uncertain.

We have also seen rising interest rates for the first time for many years. This sea change came very quickly, and it will take time to see the full effect of higher rates on the real economy. Forecasts indicate that interest rates will peak in 2023 and then start to head back down, but this depends on a number of factors, and history has taught us that it is very difficult to make predictions in this area.

Interest rates and credit costs are a key factor in whether firms and consumers decide to borrow and invest, and can also influence which forms of financing they choose. This could affect the different products offered by member companies.

The market for our members was generally good throughout the year, and there is cautious optimism about 2023 despite the uncertain outlook. Demand for loans, leasing and factoring has been healthy and is expected to remain so in 2023. Factoring is being driven to a great extent by exporters and clients focusing on liquidity, and this will probably continue. Some of the same factors are also driving leasing and may boost demand here somewhat too. On the other hand, this could affect demand for secured loans. When it comes to unsecured loans and credit/charge cards, the question is whether recent years' decline will continue or level off now that the pandemic is finally over.

2021 and 2022 were extremely good years for car sales, with high volumes of financing for new cars. Forecasts for 2023 have already been revised down repeatedly, and we anticipate a relatively sharp fall over the year as a whole. It is important to remember, however, that we are coming from two extraordinarily strong years, and that the overall market in terms of the total number of transactions will not fluctuate as much.

Our members will once again put considerable resources into preparing for regulatory changes in 2023. A number of changes have been made to the lending regulations which will also cover car loans from summer 2023, VAT has been introduced for some electric cars along with a new weight duty, and the new Financial Contracts Act has come into force. The debt information services will also be expanded to include secured loans. Taken together, these changes will impact both credit models and new business, and require substantial operational adjustments. Further changes have also been suggested, which means that we will probably be seeing more of the same.



Member companies have a long track record of adjusting successfully to changes in the market, regulation and other factors affecting the various forms of financing. This has led to healthy performance and growth, and a sound foundation from which to continue to deliver strong results in 2023 and beyond.

Board and administration

Board

Chair:	Hanne Karoline Kræmer	SpareBank 1 Finans Nord-Norge AS (until July 2022)
Deputy chair:	Stefan Davidsson	DNB ASA, finance division (chair from July 2022)
	Sjur Loen	Nordea Finans Norge AS (deputy chair from July 2022)
	Jack Iversen	Brage Finans AS
	Trond Brakken	Santander Consumer Bank AS
	Oddbjørn Berentsen	Lea Bank AS
	Carsten Thorne	SG Finans (until March 2022)

Deputy members

Per Magne Hansen	Toyota Kreditbank GmbH NUF
Frank Øien	Danske Finans, part of Danske Bank
Eldar Larsen	SpareBank 1 Factoring

Nominating committee

Chair:	Kenneth Sloth	DNB ASA, Finance Division
	Rune Surland	SpareBank 1 Finans Østlandet AS
	Olav Hasund	Santander Consumer Bank AS
Deputy	Aina Braarud	Nordea Finans Norge AS

Administration

Christina Åhländer	Managing Director (until 31 October 2022)
Knut Øvernes	Managing Director (from 1 November 2022)
Tom Slungaard	Legal Director
Torill Alsaker	Administrative officer



Finansieringsselskapenes Forening

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Production: Flisa Trykkeri Foto: www.scanstockphoto.com

Member companies, january 2023

Member	Address	Website
ALD Automotive AS	Postboks 64, 1368 Stabekk	www.aldautomotive.no
Arval AS	Postboks 4748 Nydalen, 0421 Oslo	https://www.arval.no/nb
AS Finansiering	Postboks 2023 Vika, 0125 Oslo	www.finansiering.no
Bank Norwegian, branch of Nordax Bank AB (Publ)	Postboks 110, 1325 Lysaker	www.banknorwegian.no
BMW Financial Services Norge NUF	Postboks 1, 1330 Fornebu	www.bmw.no/finans
BNP Paribas Leasing Solutions AS	Postboks 4014 Moa, 6048 Ålesund	https://leasingolutions.bnpparibas.no
Brage Finans AS	Postboks 7780, 5020 Bergen	www.brage.no
Danske Bank, branch	Postboks 1170, 0107 Oslo	www.danskebank.no
De Lage Landen Finans Norge NUF	Postboks 184, 1325 Lysaker	www.delagelanden.com
DNB, finance division	Postboks 1600 Sentrum, 0021 Oslo	www.dnb.no
Eika Kreditbank AS	Postboks 2349 Solli, 0201 Oslo	www.eika.no
Ekspress Bank NUF - BNP Paribas Personal Finance	Postboks 1189 Sentrum, 0107 Oslo	www.ekspressbank.no
EnterCard Norge, branch of EnterCard Group AB	Postboks 6783 St. Olavs plass, 0130 Oslo	www.entercard.no
Factoring Finans AS	Søndre gate 16, 7011 Trondheim	www.factoringfinans.no
Handelsbanken NUF	Postboks 1342 Vika, 0113 Oslo	www.handelsbanken.no
Ikano Bank AB (publ), Norway branch	Lensmannsliia 4 1386 Asker	www.ikanobank.no
Instabank ASA	Drammensveien 177, 0277 Oslo	www.instabank.no
Komplett Bank ASA	Vollsveien 2 b, 1366 Lysaker	www.komplettbank.no
Lea Bank ASA	Holbergsgate 21, 0166 Oslo	www.easybank.no
LeasePlan Norge AS	Postboks 6019 Etterstad, 0601 Oslo	www.leaseplan.no
Nordax Bank AB	Boks 23124, 104 35 Stockholm, Sweden	www.nordax.no
Nordea Finans Equipment AS	Postboks 1166 Sentrum, 0107 Oslo	www.nordeafinance.no
Nordea Finans Norge AS	Postboks 1166 Sentrum, 0107 Oslo	www.nordeafinans.no
NorgesGruppen Finans AS	Postboks 300 Skøyen, 0213 Oslo	www.norgesgruppenfinans.no
Resurs Bank AB NUF	Postboks 979 Sentrum, 0104 Oslo/ Langaia 1, 0150 Oslo	www.resursbank.no
Santander Consumer Bank AS	Postboks 177, 1325 Lysaker	www.santander.no
Scania Finans AB, Norway branch	Postboks 250 Leirdal, 1011 Oslo	www.scania.no
SEB Kort Bank AB, Oslo branch	Postboks 1373 Vika, 0114 Oslo	www.seb.no
Siemens Financial Services AB NUF	Postboks 1 Alnabru, 0613 Oslo	www.siemens.no/finance
SpareBank 1 Factoring AS	Postboks 1347 Sentrum, 6001 Ålesund	www.factoring.no
SpareBank 1 Finans Midt-Norge AS	Postboks 4797 Sluppen, 7467 Trondheim	www.sb1finans.no
SpareBank 1 Finans Nord-Norge AS	Postboks 6801 Langnes, 9298 Tromsø	www.snnfinans.no
SpareBank 1 Finans Østlandet AS	Postboks 223, 2302 Hamar	www.sb1fo.no
SpareBank 1 Kredit AS	Postboks 4794, 7467 Trondheim	www.sparebank1.no
SpareBank 1 SR-Bank ASA	Postboks 114, 4065 Stavanger	www.sparebank1.no/sr-bank
Svea Bank AB, Norway branch	Postboks 2220 Sentrum, 7412 Trondheim	www.sveafinans.no
TF Bank Norge	Postboks 956 Sentrum, 5808 Bergen	www.bbf.no/
Toyota Kreditbank GmbH NUF	Postboks 704, 3003 Drammen	www.toyotafinans.no
Volkswagen Møller Bilfinans	Postboks 6671 Etterstad, 0609 Oslo	www.bilfinans.no
Volvo Finans Norge AS	Postboks 27, 0614 Oslo	www.vfsc.com
Associate member		
Kreditor Finans AS	Postboks 782 Sentrum, 0106 Oslo	https://www.kreditor.no