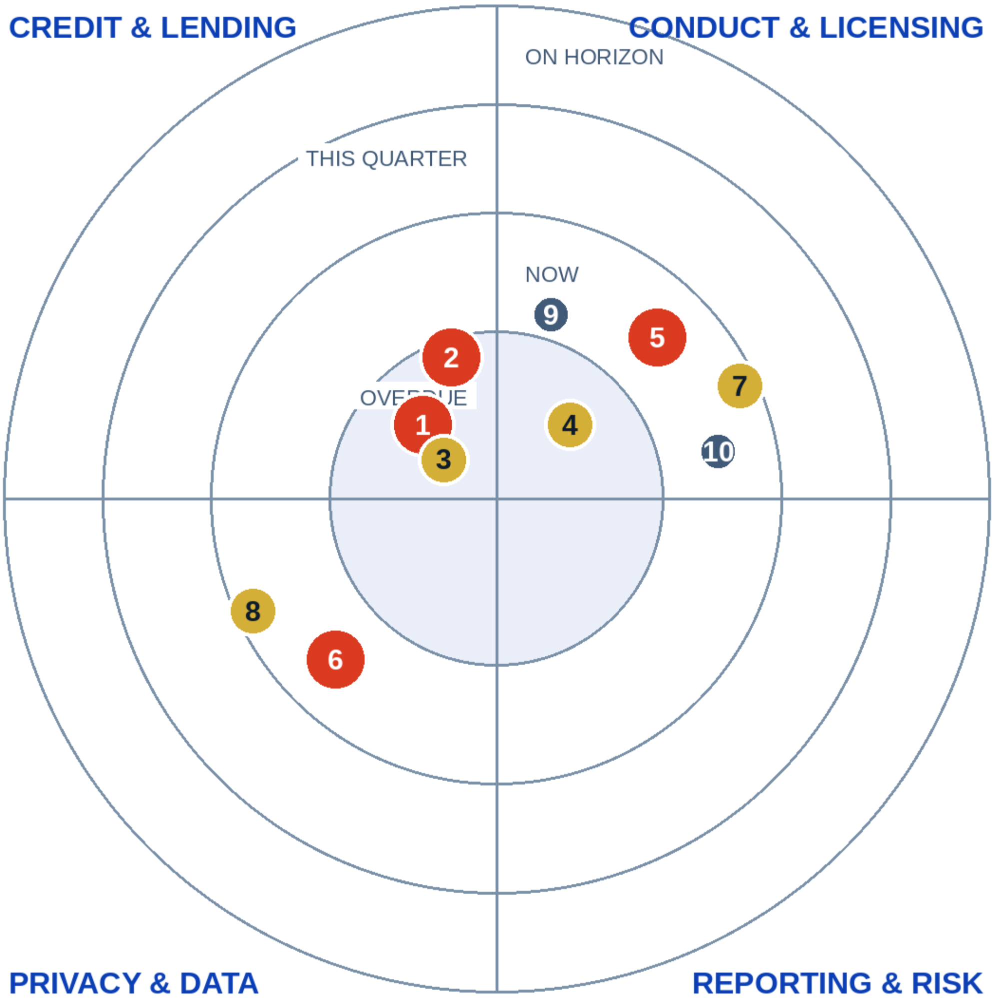
What's moving on the horizon for these firms and what it quietly breaks.

LEAD SIGNALS

Consumer credit changed hands on 1 July. The FMA now polices lending, the disclosure templates and the definition of consumer credit changed the same day, creditors now need a licence, and a $2.6m undertaking shows what happens when systems drift from the paper. Behind the credit reset, the Privacy Commissioner has started naming names over data security and vendor oversight.



ANGLE = CATEGORY · DISTANCE FROM CENTRE = WHEN IT BITES · SIZE & COLOUR = SEVERITY

1 **CREDIT & LENDING** · OVERDUE **HIGH**

A new regulator polices lending

WHO: non-bank lenders, finance companies, mortgage brokers and banks writing consumer credit

WHAT: affordability logic, remuneration controls and complaints workflows built for the old regulator's playbook

WHEN: the FMA took over consumer credit on 1 July. Its first supervisory themes are already published.

SOURCE: fma.govt.nz

2 **CREDIT & LENDING** · OVERDUE **HIGH**

Disclosure documents changed in July

WHO: lenders, finance companies, mortgage brokers and debt collectors generating CCCFA disclosure documents

WHAT: document generation systems still producing last year's disclosure statements on every new loan

WHEN: in force 1 July. A second template change lands 5 December 2026.

SOURCE: legislation.govt.nz

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eventhorizon@darkarts.it | https://darkarts.it |

3 **CREDIT & LENDING** · OVERDUE **MEDIUM**

Credit definitions changed in July

WHO: lenders, finance companies and any firm whose systems classify consumer credit contracts

WHAT: product classification logic, registration data and workflows built to the old definition

WHEN: amendment in force since 1 July. Live now, not pending

SOURCE: legislation.govt.nz

4 **CONDUCT & LICENSING** · OVERDUE **MEDIUM**

Creditors now need a licence

WHO: creditors under consumer credit contracts, including securitisation vehicles and interim credit originators

WHAT: contract assignment tracking that cannot evidence exemption eligibility within the one working day window

WHEN: in force 1 July. Exemptions exist, but eligibility must be evidenced.

SOURCE: legislation.govt.nz

5 **CONDUCT & LICENSING** · NOW **HIGH**

$2.6m for a calculation mismatch

WHO: any lender whose systems calculate interest or fees against published terms

WHAT: calculation engines that drifted from the terms customers actually signed

WHEN: enforceable undertaking accepted after $5.39m in underpaid interest. Find the drift before the regulator does.

SOURCE: fma.govt.nz

6 **PRIVACY & DATA** · NOW **HIGH**

Health data breach findings landed

WHO: lenders and finance companies holding identity documents, income records and other sensitive borrower data

WHAT: security safeguards that would not survive a post-breach inquiry into whether they were reasonable

WHEN: Phase 1 found Privacy Act breaches in May. Compliance notices are coming and Phase 2 is next.

SOURCE: privacy.org.nz

7 **CONDUCT & LICENSING** · NOW **MEDIUM**

The new regulator named its targets

WHO: lenders, finance companies, mortgage brokers and advice businesses under FMA conduct supervision

WHAT: remuneration conflicts, complaints handling and fraud detection that cannot stand a supervisory visit

WHEN: the 2026/27 supervisory year is underway. Themes are published, sweeps follow.

SOURCE: fma.govt.nz

8 **PRIVACY & DATA** · NOW **MEDIUM**

Outsourcing does not outsource accountability

WHO: lenders relying on third-party origination, identity or collections vendors that handle customer data

WHAT: vendor contracts and oversight that leave privacy obligations implied rather than enforced and monitored

WHEN: decision published and the stores named. The principle applies well beyond retail.

SOURCE: privacy.org.nz

9 **CONDUCT & LICENSING** · NOW **LOW**

Licensing now carries a price

WHO: consumer credit lenders applying for the new FMA market services licence

WHAT: licence application workflows and finance processes that have not budgeted the $670 base fee plus hourly billing

WHEN: in force since 1 July. Applies to every creditor licence application.

SOURCE: legislation.govt.nz

10 **CONDUCT & LICENSING** · NOW **LOW**

Exemption requests now cost money

WHO: lenders seeking CCCFA declarations or exemptions from the FMA

WHAT: compliance and accounts payable processes that assume regulator applications are free

WHEN: in force since 1 July. $115 up front, hourly billing after.

SOURCE: legislation.govt.nz

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