Australian Finance Industry Association

1 May 2026

AFIA WELCOMES NEWEST MEMBERS OF THE FINANCE INDUSTRY CODE OF PRACTICE

The Australian Finance Industry Association (AFIA) congratulates Brighte, Navalo Financial Services (trading as Payright BNPL) and Zip as the latest members to join AFIA's Finance Industry Code of Practice.

The announcement marks another leap forward in the rollout of the first whole-of-industry code for non-bank and specialist lenders, setting stronger standards across Australia's finance industry.

AFIA CEO Diane Tate said the latest accreditations showed momentum was building as more finance providers sign up to meet the higher expectations set by the AFIA Code.

"This is a significant milestone for the AFIA Code and for consumers. More finance providers are choosing to lead, stepping up and lifting standards and embedding, stronger more consistent protections right across the finance industry," Ms Tate said.

"Customers rightly expect clearer communication, fair treatment and strong protections. The AFIA Code meets those expectations by holding members to higher standards and backing good practice with independent, real accountability."

The AFIA Code will take full effect from 1 October 2026, with members currently in transition as they align systems, policies and practices with the enhanced standards set by the AFIA Code. Accreditation is conducted independently by the Finance Industry Code Compliance Committee (FICCC).

Payright BNPL and Brighte are complying with the Low Cost Credit Contract Schedule in the AFIA Code, while Zip's Zip Pay product complies with the Consumer Finance Schedule. All three businesses were previously members of AFIA's world-first BNPL Code of Practice.

Ms Tate said that customers will continue to be protected through the transition to the new AFIA Code.

"This is a careful and well-managed transition. The BNPL Code has established important protections, and those safeguards are now being lifted and strengthened through the AFIA Code to meet the future needs of consumers."

"The message for customers is simple - there is no gap in protection. Customers remain covered at every stage as providers transition from the BNPL Code to the AFIA Code."

"The AFIA Code is more than a set of rules—it is a public commitment to a culture of trust, integrity and transparency. Accredited members are demonstrating that accountability and responsible conduct are not optional, but fundamental to the future of our industry," Ms Tate said.

Other members of the BNPL Code are continuing to work on transitioning to the AFIA Code before 1 October 2026. The BNPL Code is now closed to new members and will cease to operate once all remaining members have transitioned. However, customers can still report alleged breaches of the BNPL Code relating to conduct that occurred while a provider was a member of that Code. Compliance with the BNPL Code is now also overseen by the FICCC.

ENDS

EDITOR'S NOTE

The AFIA Finance Industry Code of Practice can be viewed here.

MEDIA CONTACT

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ABOUT AFIA

AFIA is the only peak body representing the entire finance industry in Australia.
We represent over 150 members, including bank and non-bank lenders, finance companies, fintech's, providers of vehicle and equipment finance, car rental and fleet providers, and service providers in the finance industry.

We are the voice for advancing a world-class finance industry and our members are at the forefront of innovation in consumer and business finance in Australia. Our members finance Australia's future.

We collaborate with our members, governments, regulators, and customer representatives to promote competition and innovation, deliver better customer outcomes and create a resilient, inclusive and sustainable future. We provide new policy, data and insights to support our advocacy in building a more prosperous Australia.