



SAF Approval Requirement Guide

Distributor Communication

June 2024

SAF Approved requirements

As part of our continuous efforts to strengthen our Compliance in line with the FCA's Consumer Duty regime, all Santander Consumer Finance supporting dealers and brokers must be:

- SAF Approved
- or completed relevant learning from a SAF equivalent provider

What's changing?

On 1 June 2022, the Finance & Leasing Association (FLA) announced that there would be a new provision added to the FLA's Lending Code.

The FLA has added that FLA members (who make up the vast majority of UK vehicle finance providers) can only arrange finance through intermediaries (dealers and brokers) that are SAF Approved, or ones accredited under an equivalent training and competence scheme.

Independent used vehicle dealers will be required to become SAF Approved or equivalent by **1 January 2025**.

Franchised dealers were required to be SAF Approved by **1 January 2023**.

The new requirement aims to further raise industry professional standards and support compliance with the FCA's new Consumer Duty.

Helpful information

What is SAF?

The FLA introduced Specialist Automotive Finance (SAF) in 2007 to help raise the standard of finance information provided in showrooms and online for the benefit of customers. SAF provides knowledge-based motor finance learning to boost professionalism and increase customer confidence in motor finance.

What is SAF Approved?

SAF Approved provides recognition for companies where all of their customer facing staff, involved in the sale of motor finance, have passed the SAF Expert test.

What do I need to do?

Already SAF Approved?

If you are already SAF Approved, we will contact you to obtain a copy of your SAF Approved certificate.

Your firm's SAF administrator can download a SAF Approved certificate from the SAF Expert test centre.

Using SAF but not yet SAF Approved?

If you are using SAF but are not yet SAF Approved then you will need to ensure all customer facing staff involved in discussions (face to face, over the telephone or online) with customers on the subject of finance have passed the SAF Expert test.

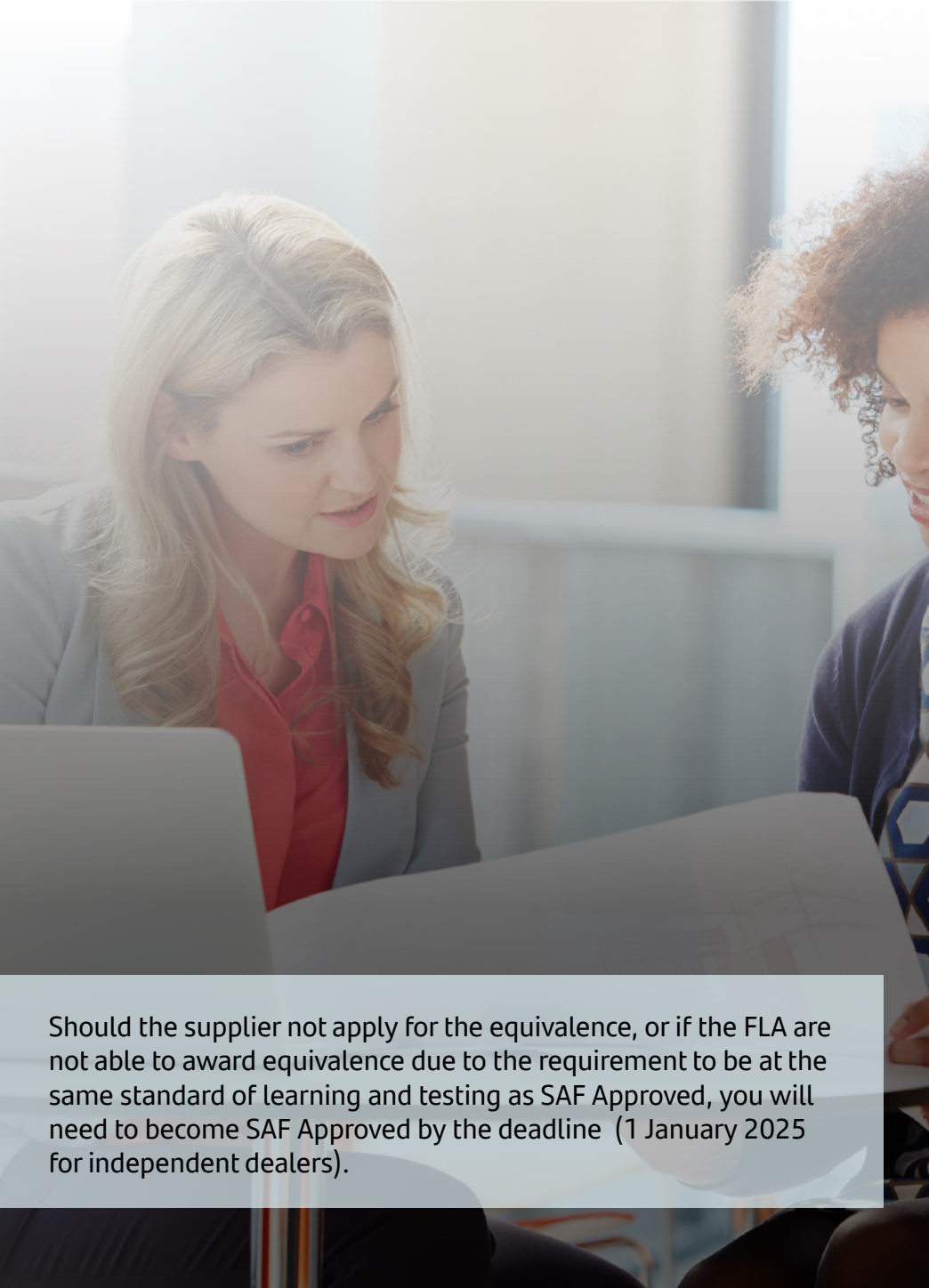
Not yet registered using SAF?

If your firm has not yet registered using SAF then please take the steps to do so.

Once registered you will need to ensure all customer facing staff involved in discussions (face to face, over the telephone or online) with customers on the subject of finance have passed the SAF Expert test. Once they have you can apply for SAF Approved certification.

Using other finance training?

The FLA will shortly be introducing a process to award equivalence status to alternative vehicle finance training.



Recognised SAF Equivalence Providers

- Automotive Systems (UK) Ltd
- BVRLA
- Catalyst
- Ingeni
- ITC Compliance
- Peak Compliance
- Volvo Car Financial Services UK LTD

Any dealership or broker who has completed the relevant learning from these organisations does not need to complete SAF Expert. This now also includes anyone who completes SAF Expert via the following organisations:

- Arnold Clark
- Automotive Compliance
- Auto Protect

If your firm is using one of the alternative vehicle finance training providers, please notify the FLA by e-mailing saf@fla.org.uk to receive details of the equivalence process. If it is more appropriate for your training supplier to receive the details, please ask them to email the same address as soon as possible.

Should the supplier not apply for the equivalence, or if the FLA are not able to award equivalence due to the requirement to be at the same standard of learning and testing as SAF Approved, you will need to become SAF Approved by the deadline (1 January 2025 for independent dealers).