NZACU
New Zealand Association of Credit Unions

NZACU – Our Story

Who are we?

We are the New Zealand Association of Credit Unions, but you can call us the NZACU. We are proud to be the industry voice for our 22 Member organisations.

What do we do?

In a nut shell, we represent, promote and support our Member credit unions and building societies, and provide them with cost effective business services.

Our history

We're still relatively young, but have been around long enough to be considered an authoritative voice in the New Zealand financial services market. We started life in 1961 as the New Zealand Credit Union League with 5 Member credit unions. In 1984 we were invited to be a member of the World Council of Credit Unions (WOCCU). In 1989, as the New Zealand credit union movement developed, we became known as the New Zealand Association of Credit Unions. Today, we have 22 Members, including 17 Member credit unions and 5 Associate members, from Whangarei to Invercargill, representing a total customer membership base of over 200,000 and total assets of more than $1.4 billion. NZACU has an issuer credit rating of BB+, given by Fitch Ratings.

Our message

- Credit unions and building societies are significant players in the NZ financial services sector
- Credit unions and building societies are extremely good alternatives to banks
- Credit unions and building societies play an important role in a healthy New Zealand economy
- Credit unions and building societies are there for their members
- The NZACU has a leadership role to play in the financial services industry

Our future

In an age of volatile financial markets and global recession, credit unions and mutually owned building societies worldwide are experiencing an unprecedented upsurge. As our collective membership grows, the NZACU remains committed to supporting our Member organisations, to ensure they are considered as the first choice financial service provider in the communities they serve.

To do this we will:

- Continually review our governance, pricing, service and products to ensure we offer credit unions and building societies what they need to satisfy their current and future members.
- Encourage a co-operative approach to harness the collective strength of credit unions and building societies.
- Work to satisfy the increasing demands of governance and compliance that continue to be placed upon us.

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