

SAF APPROVED REQUIREMENT

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Specialist Automotive Finance (SAF)

On 1 June 2022, the Finance & Leasing Association (FLA) announced a new provision to be added to the FLA's Lending Code. The provision states that FLA members, who constitute the vast majority of UK vehicle finance providers, can only arrange finance through intermediaries (dealers and brokers) that are SAF Approved or accredited under an equivalent training and competence scheme.

Franchised dealers were required to be SAF Approved (or equivalent) by 1 January 2023. Independent used vehicle dealers must become SAF Approved or equivalent by 1 January 2025.

What is SAF Approved?

SAF Approved is a status granted by the Finance & Leasing Association (FLA) to dealerships or brokerages where every customer-facing staff member has successfully passed the annual SAF Expert assessment (or recognised SAF Equivalent training program). This status signifies that all relevant staff have the necessary knowledge and skills in motor finance products and regulations. SAF Approved status is valid for one year and can be applied for by completion of the SAF statement of compliance (either by the company's master SAF administrator, or by the SAF Equivalent provider).

Eligibility: To achieve SAF Approved status, all customer facing staff in a dealership or brokerage must pass the SAF Expert assessment annually.

Recognition: The FLA awards SAF Approved status to dealerships or brokerages meeting this requirement, signifying their commitment to professionalism and compliance with industry standards.

Lender Agreement: Finance lenders who are members of the FLA adhere to a lending code that (as of January 2025) prohibits them from providing motor finance through any dealer or broker that does not have SAF Approved status.



What is SAF Expert?

SAF Expert is an annual training program and test, designed to educate staff who sell or advise on motor finance products. The program covers nine different types of motor finance products that customers use to buy or lease vehicles. Additionally, SAF Expert provides essential knowledge about key Financial Conduct Authority (FCA) rules for selling motor finance, as well as other important regulations related to unfair trading and anti-money laundering.



Comprehensive Product Knowledge: Learn about nine types of motor finance products.

Regulatory Training: Understand key FCA rules and other crucial regulations.

Annual Assessment: Pass an annual test to maintain up-to-date knowledge and skills.

Who Should Take the SAF Expert Assessment?

The SAF Expert assessment is intended for any customer-facing staff member of staff within a dealership or brokerage who is involved in selling motor finance or providing information about motor finance products. This includes salespeople, finance managers, and advisors who interact with customers and offer guidance on motor finance options.

How much does SAF cost?

SAF EXPERT IS FREE!

SAF is funded by the FLA lender members, therefore there are no costs to anyone who wants to register their company to take the FLA's SAF Expert test.

How to become a SAF Approved organisation

1. Register your company
2. Set up your Master Administrator
3. Set up your users – assign the test to your users
4. Ensure all eligible users pass the SAF Expert test
5. Apply for SAF Approved status
6. Repeat steps 4 - 5 every 12 months.