

## The unacceptable situation:

- Around 110k households in NZ couldn't afford adequate heating in their homes in the year ending June 2022
- 1 in 5 children aged 2-14 in NZ live in food-insecure households
- Estimated 1.25% of people over the age of 15 in NZ have no access to banking services which has significant negative impacts and generally lands on those who are already experiencing crises or disadvantage
- Over 25% of the population holds buy-now-pay-later accounts, with 20% accumulating debt for essential items and 35% turning to credit cards, leading to a perilous cycle of indebtedness.

## The community has told us:

- Early elimination of shame can expedite debt resolution
- Human connection between community groups, iwi, and corporates for effective collaboration is vital
- We need better regulation and pre-emption of irresponsible lending practices, including 'buy now, pay later' platforms
- Empowering and supporting whānau through flexible and personalised approaches works
- Challenging system boundaries and enabling pathways for empowerment is crucial
- Corporations have a responsibility to ensure access to essential services and universal rights

## But, a gap remains:

The Retirement Commission recognizes that the financial capability community is dispersed and siloed. The Commission has developed a national strategy for financial capability that articulates 'working together' as a key goal.

CSF has been nominated by major financial institutions and community organisations to be an 'honest broker' and establish a partnership between corporates and communities that changes the policies, practices and structures excluding humans from achieving financial resilience and wellbeing.

## About the Centre for Sustainable Finance

CSF was set up in 2021 to accelerate progress toward an equitable, inclusive and sustainable financial system. Established by major financial institutions, Crown entities and strategic philanthropists.

## Why the Centre for Sustainable Finance?

- **Purpose** - changing mindsets, transforming finance, financing transformation
- **Independence** - independently governed charitable trust
- **Mandate** - established by the financial sector for the benefit of NZ Inc.
- **Expertise** - deep finance and sustainability at every level
- **Pragmatism** - focused on leveraging capital markets to enable transition
- **International partners** - formal partnerships enabling trans-Tasman alignment
- **Local credibility** - proven track record of local collaboration and deep networks

## Committed partners:



## Year 1: Establish

Establish the partnership

Partners & Funders

- Seed fund establishment phase
- Co-design a partnership charter
- Agree on roles (funders/partners)
- Assign an ELT partnership lead and board champion

Centre for Sustainable Finance

- Secure establishment funding
- Appoint a project lead (initial 3+3 months)
- Develop a portfolio of initial projects

## Year 2: Demonstrate

Launch aligned offerings

- Scale 2 x existing demonstration projects (Home Sweet Home, One Stop One Story) through provision of aligned services and products
- Identify required policy, regulatory and practice changes

- Expand the partnership
- Enable knowledge sharing and active learning

## Our Logic Model

How TAP increases financial resilience

