Fix your credit before a car loan: a free checklist

A New Zealand help sheet. Work through it before you apply for any loan. Facts checked against official sources on 11 November 2026. Feel free to print and share.

1. Get your free credit reports from all three bureaus

Each bureau can hold different information, so ask all three.

- ☐ **Centrix** (centrix.co.nz): free. With a NZ driver licence or passport it is usually processed the next working day. Other ID takes 5 to 10 working days.
- ☐ **Equifax** (mycreditfile.co.nz): free, dispatched within 10 business days. A paid express option ($9.95) arrives in 3 business days.
- ☐ **Experian** (experian.co.nz/consumer, formerly illion): free through its CreditConnect login, at least every quarter. Old illion accounts were moved across.

  Centrix says asking for your own report is not a credit enquiry and does not lower your score.

What to look for

- ☐ Your name, date of birth and addresses are right.
- ☐ No accounts or credit applications you do not recognise.
- ☐ Each default has the right lender, date, amount and status.
- ☐ Debts you have paid are shown as paid.
- ☐ No court judgments or other entries that belong to someone else.

2. Dispute an error

- ☐ Write to the lender that supplied the information and to the bureau. Attach your evidence.
- ☐ The bureau must flag the item as disputed while it checks. It must decide as soon as it can, and tell you why if it needs more than 20 working days.
- ☐ If it will not correct the entry, you can ask for a note of your side to be added to your file.
- ☐ Still stuck? Complain to the bureau first, then to the Privacy Commissioner (privacy.org.nz). The rules are in the Credit Reporting Privacy Code 2020.
- ☐ Think you are a victim of identity fraud? You can ask a bureau to suppress your file for 10 working days.

3. How long things stay on file

Item	Shown for
Credit application	5 years from the application date
Enquiry record	4 years from the enquiry date
Payment default	5 years from the default date, even after you pay it
Court judgment	5 years from the judgment date
Single bankruptcy	4 years from discharge
Multiple bankruptcies or insolvency events	Indefinitely

Periods above are from the Centrix FAQ (May 2026) applying the Code. The Privacy Commissioner says most information is shown for four to five years. Check each bureau's report for its own dates.

4. Defaults, enquiries and lenders

- ☐ If you have an unpaid default, ask the lender for a settlement figure and agree it in writing.
- ☐ Paying a default does not remove it early. A paid default can still be reported as long as it is updated. Centrix says paying it reduces the negative impact over time.
- ☐ After you settle, order your reports again to check the entry shows as paid.
- ☐ Do not apply to lots of lenders at once. Many credit checks in a short time can lower your score.
- ☐ Know what lenders look at. They must be satisfied you can likely make the repayments without substantial hardship. They can ask for evidence of your income and about your costs. (Responsible Lending Code, updated 31 July 2024.)
- ☐ Gather recent income evidence, a list of your regular costs and a list of your current debts before you apply.

5. Do a simple budget

- ☐ Write down one month of income, fixed costs (rent, power, food, phone, insurance) and debt repayments.
- ☐ Work out what is left. A car loan, plus running costs, has to fit inside that without going short on essentials.
- ☐ Use the Sorted debt calculator (sorted.org.nz) to see the true total cost of a loan.

6. Free help

- ☐ **MoneyTalks**: call 0800 345 123, text 4029, email help@moneytalks.co.nz or use the webchat at fincap.org.nz/moneytalks. Free and confidential.
- ☐ **Local financial mentor**: free budgeting help near you at fincap.org.nz/moneytalks/find-a-local-financial-mentor.
- ☐ **Community Law**: free legal information and advice on debt and credit at communitylaw.org.nz.

7. Red flags when choosing a loan

- ☐ **"Guaranteed approval"**, or "no credit check or proof of income". Real lenders assess you first.
- ☐ **Upfront fees** or a deposit before the loan is paid out.
- ☐ Payment to an overseas bank account or in crypto, or a request for direct debit authority.
- ☐ Very high cost. High-cost loans often charge 50% a year or more. Look at the total you will repay, not just the weekly amount.
- ☐ Pressure to sign on the spot. Take the contract away and get advice first.
- ☐ Lender is not on the Financial Service Providers Register (fsp-register.companiesoffice.govt.nz) or has no complaints process.

About this sheet. Fair Finance is a free car finance referral service, not a lender. Lenders pay us when we refer someone. When you are ready, you can check your options at fairfinance.co.nz/check. This sheet is general information, not financial or legal advice.

Sources: Privacy Commissioner, Credit Reporting Privacy Code 2020 summary of rights, and knowledge base article on credit information (privacy.org.nz). Centrix, My Credit Report FAQs (May 2026) and request page (centrix.co.nz). Equifax NZ, My Credit File (mycreditfile.co.nz). Experian NZ (experian.co.nz/consumer). Consumer Protection (MBIE): credit checks, scores and history; what lenders must do; loans and lenders (consumerprotection.govt.nz). FMA, loan scams warning, 13 Oct 2025 (fma.govt.nz). FinCap MoneyTalks (fincap.org.nz/moneytalks). IDCARE, credit reports New Zealand (Experian formerly illion).