

# What's the purpose of Australia's broker associations?

Leaders from MFAA, FBAA and CAFBA give the lowdown



By [William Farrington](#) 22 May 2025

Australia's mortgage broking industry boasts a number of prolific industry associations, each with their unique membership bases, benefits and approaches to advocacy.

Membership of at least one recognised body is a requirement for working with a mortgage aggregator or commercial lender, but what do brokers get in return?

MPA sat down with the three most prominent broker associations to get the lowdown on their latest developments and past achievements.

## The Mortgage and Finance Association of Australia ([MFAA](#))



### Why is the MFAA important?

The MFAA is Australia's peak industry body representing more than 15,500 and mortgage and finance brokers and other industry participants across Australia.

"We're home to the largest broking community in Australia," MFAA chief executive Anja Pannek (pictured, middle) said in a chat with MPA. "We understand how important brokers are in helping millions of Australians to achieve their home ownership and business goals."

The MFAA espouses five core pillars:

1. A whole-of-industry approach to consultation, advocacy and industry promotion

2. Being the association of choice, having access to 75% of the mortgage broking industry
3. Research – leading independent research such as Quarterly Market Share, the Industry Intelligence Service reports, and Value of Mortgage and Finance Broking Report 2025
4. Influence – leading change through strong relationships with key government and industry stakeholders
5. Support and service – state managers and member experience team who help brokers thrive

## **What does a broker get out of being an MFAA member?**

“Being a member of the MFAA, means you are aligning yourself with a peak professional association that supports its members through industry leadership, a commitment to excellence and upholding the highest industry standards,” said Pannek.

“We actively advocate on behalf of brokers to ensure regulations are fit for purpose and that industry policies support their businesses’ long term-growth and success.”

MFAA members gain access to a wide range of education and training resources to ensure their continuing professional development remains up-to-date and they grow and succeed in their careers.

These include webinars, courses and events, regulatory and compliance guides, calculators and lead generation tools, business plans and income forecast templates.

The MFAA has developed mentoring standards through industry consultation which are designed to support both mentors and mentees throughout their mentoring journeys.

The MFAA also hosts annual Excellence Awards, covering all Australian states, which provide an opportunity for brokers to network with peers, lenders and industry leaders.

“Members also have the opportunity to contribute to our advocacy work through our roundtables, enabling them to provide their direct input on crucial issues that affect our industry,” said Pannek.

## **How does MFAA advocate for brokers?**

The MFAA engages with regulators, government bodies, and stakeholders – including Treasury, and all financial regulators – through structured meetings and informal calls to influence policy. It also meets regularly with state and federal politicians.

Pannek said the aim is to raise awareness of the industry's economic role and “highlight the competition brokers bring to the lending landscape, for the benefit of consumers and business owners.”

The MFAA also collaborates with other industry bodies (including [CAFBA](#)), lenders, aggregators, advocates, and media.

“We give brokers a seat at the table with policymakers, ensuring the unique challenges of broking businesses are heard and addressed through thoughtful, evidence-based advocacy,” said Pannek.

## **What can brokers ask of the MFAA?**

Brokers can access professional development and career growth through training programs, webinars, national conferences, and accredited education pathways.

The MFAA also provides regulatory clarity and compliance support through its policy and legal team and actively monitors regulatory developments to provide updates, practical resources, and education to help members understand and meet their obligations.

In terms of dispute support, the MFAA offers guidance to members on where to take their dispute including to the Australian Small Business and Family Enterprise Ombudsman for business disputes and the Australia Financial Complaints Authority for consumer complaints.

“Where there is a complaint about a member and in relation to a breach of the MFAA Code of Practice, we also offer access to our disciplinary process,” Pannek said.

## **What have been the biggest MFAA milestones in recent years and what’s coming next?**

Pannek highlighted a raft of high-profile milestone for the association, including:

- defence of the mortgage and finance broking industry in 2018 and 2019 throughout and following the Royal Commission
- cancellation of the 2020 broker remuneration review, through ongoing advocacy with key federal government and Opposition stakeholders, and the Don’t Kill Competition campaign
- ongoing advocacy for changes to the application of [NSW Payroll Tax](#) as it affects brokers, which has led to the setting up of the NSW Parliamentary inquiry into NSW Payroll Tax in 2025.
- 2024 whitepapers on the safe and ethical use of AI for the mortgage and finance broking industry
- the February 2025 launch of the MFAA’s The Value of Mortgage and Finance Broking 2025 Report
- 2024 submission to the Inquiry into Financial Regulatory Framework and Home Ownership, calling for a dynamic serviceability buffer, simplified government home buyer schemes, adjusting or waiving HECs debt for first home buyers and promoting the financial literacy role of brokers

## **How many members does MFAA have?**

More than 15,500 members, over 97% of which are mortgage and finance brokers.

## **How much is an MFAA membership?**

For new members working as loan writers in the mortgage and finance broking industry, annual MFAA membership costs \$550 (incl. GST) and a one-off application fee of \$125 (incl. GST).

All new members are also required to complete the MFAA Compliance Essentials course that is available for purchase in the MFAA Learning Hub store for \$220 (incl. GST).

## **The Finance Brokers Association of Australasia ([FBAA](#))**



### **Why is the FBAA important?**

“The FBAA is and always has been run by brokers for brokers,” said FBAA managing director [Peter White](#) (pictured, left). “We are the largest association in terms of finance and mortgage broker members and are proud of our strong record in advancing the industry and the interests of finance and mortgage brokers.”

The FBAA provides professional development and ongoing training, which White said is essential for the successful operation of a brokerage.

As legislation changes, the FBAA also helps members understand what they must do to meet regulatory and compliance requirements. It also makes representations to governments and regulators “to ensure our industry thrives,” White said.

“The FBAA doesn’t just support brokers professionally, but also personally, through our Wellness Hub that provides professional expert mental health support,” he said.

## **What does a broker get out of being an FBAA member?**

“Brokers get the support they need to build their businesses, continue their ongoing professional development, ensure they comply with regulation, and network with others across the industry,” said White.

## **How does FBAA advocate for brokers?**

The FBAA has regular meetings and ongoing discussions with regulators, lenders, other industry participants, and importantly the federal and state governments. It often meets at the senior minister level as well as with their opposition counterparts.

“We continually work to advance the interests of our members and Australian consumers, so that finance and mortgage brokers remain a vital part of the finance sector,” White said.

The FBAA played a crucial role in ensuring that recommendations from the Royal Commission that would have had extremely adverse consequences for brokers, were not accepted.

“Without the FBAA fighting for brokers, broking would not be viable today,” said White.

## **What can brokers ask of the FBAA?**

Brokers can seek assistance from the FBAA for any need they have in terms of career advice, business upskilling, regulatory support and disputes.

It also has an internal dispute resolution service plus a dispute tribunal.

## **What have been the biggest FBAA milestones in recent years and what’s coming next?**

While the FBAA’s support for brokers “is endless and there are too many successes to mention,” White highlighted a few specific milestones:

- asset broker and lender flex commission fairness
- the broker remuneration review being halted due to the FBAA’s lobbying and our exclusive data provided to the government
- the commencement of the first real conversation at a federal government level around [clawback](#)

“We continue to advocate for brokers,” said White. “This will never stop, as there are always new issues arising.”

The association is currently looking at ensuring education quality and standards are significantly uplifted for the diploma and asset/commercial brokers, and that there are new tech support and business options to further its support of brokers in growing their business.

## **How many members are there?**

The FBAA has grown continually for the past ten years with current numbers standing at over 13,100.

## **How much is an FBAA membership?**

Entry for first-time brokers is \$400. Entry to those who have been a broker for two years or more is \$515.

# The Commercial and Asset Finance Association of Australia (CAFBA)



## Why is CAFBA important?

“Since its formation in 2008, CAFBA has been a very effective conduit between the commercial finance industry and government and regulators,” chief executive David Bushby (pictured, right) told MPA.

Bushby said that CAFBA has played the role of gatekeeper for regulation in the commercial broking industry, advocating for members while gaining recognition by regulators and government as the industry expert in the field of commercial finance.

“It is not overstating it to say that the market within which all commercial finance operates, has been shaped by CAFBA to the benefit of all in the industry, including clients,” said Bushby.

He added that the “high standards” required to become and remain a CAFBA member “are a statement of competence and knowledge within the industry and a strong credential for each member.”

## What does a broker get out of being a CAFBA member?

CAFBA members gain the “support of an industry body that is effectively advocating on your behalf,” said Bushby.

Members also gain access to its formal education platforms and micro-courses including the recently launched [PACE Premium online education platform](#).

While brokers can be registered with an aggregator without being a CAFBA member, “CAFBA membership generally satisfies most that is required for a commercial finance broker’s accreditation with major aggregators – generally, CAFBA membership makes it a lot easier to be accredited if you are,” said Bushby.

## How does CAFBA advocate for brokers?

CAFBA acts as the voice of commercial lending brokers to regulators.

“Our aim is to keep unnecessary regulation out of our space,” Bushby said. “CAFBA maintains a dialogue with politicians and regulators so that all relevant decision makers are aware of the lack of market failures and the role CAFBA plays in setting and maintaining professional standards (that minimise the risk of market failure).”

According to Bushby, the relative lack of regulation “is a reflection of the standards CAFBA has helped establish and maintain and our ability to communicate their effectiveness to decision makers.”

Read more: [CAFBA's David Bushby: Government should stay out of commercial finance](#)

## What can brokers ask of CAFBA?

CAFBA members have access to the educational and professional resources of membership and members, including the board, all of whom are customer-facing brokers.

“Although we are not resourced to act as advocates for our members, we do take on systemic issues and challenges faced by members, with a view to elevate and address them at an industry level,” Bushby said.

## **What have been the biggest CAFBA milestones in recent years and what's coming next?**

"Every commercial broker operates in a largely unregulated environment as a result of the ongoing work of CAFBA," said Bushby.

"The fact that finance professionals in commercial finance are not subject to NCCP or other continued intervention, (including the Royal Commission deciding there was no market failure), is a direct consequence of the work that CAFBA does."

CAFBA will be working with the recently re-elected Labor government to ensure new ministers and decision makers continue to understand that there is no need for market intervention and that CAFBA should be the first port of call for small business finance policy development.

CAFBA is also working on specific issues relating to the Personal Property Securities Register (PPSR), anti-money laundering and tax reform.

## **How many members does CAFBA have?**

Around 550 member firms and 1,050 associate members (professional brokers).

## **How much is a CAFBA membership?**

For broker firms, membership is \$600 for a broker firm, plus \$670 for each qualified broker, with a single member broker paying \$900.

## **Is CAFBA membership a requirement for commercial brokers?**

All commercial lenders require membership of a recognised broker association and CAFBA is recognised by all. CAFBA is the only association focussed solely on commercial finance broking.

Article link: [What's the purpose of Australia's broker associations? | Mortgage Professional Australia](#)