



3 February 2020

## flexigroup encourages industry action

Comments from flexigroup CEO Chris Lamers:

“Demand for buy now pay later (BNPL) products continues to grow as Kiwis seek alternatives to traditional and expensive banking products. As a responsible lender with a 40-year history in New Zealand and one of the leading providers of BNPL in Australasia, **flexigroup** has led the charge to raise the standard of BNPL lenders and instigated a BNPL code of conduct in Australia.

**flexigroup** works hard to ensure the best outcomes for our customers. We already have comprehensive credit reporting, a well-established hardship programme and budgeting tools built into our new products.

A Code of Practice will help to ensure that customer protection and education is given the highest importance in the rapidly evolving BNPL sector. We are strong advocates for a Code to be developed and implemented in New Zealand and are eager to engage with other industry participants and decision-makers, including Minister Faafoi, to achieve this.”

**ENDS**

**For more information:**

Rebecca Emery, **flexigroup** External Communications Manager

027 558 0946

rebecca.emery@flexicards.co.nz