



19 December 2019

flexigroup welcomes Buy Now Pay Later Code of Practice

flexigroup welcomes today's announcement by the Australian Finance Industry Association ("**AFIA**") on the creation of a Buy Now Pay Later ("**BNPL**") Code of Practice.

Following the Senate Committee enquiry, **flexigroup** has been actively involved with other BNPL providers and AFIA in the development of a BNPL Code of Practice.

Rebecca James, Chief Executive Officer of **flexigroup** said:

["We called on the industry to establish a self governing Code of Practice in February 2019 and it's been a year of hard work and collaboration from AFIA and our Buy Now Pay Later peers to reach this milestone today. We're conscious that there's a lot more work to do through the consultation phase and we're keen to see the Code implemented as soon as possible for the benefit of consumers."](#)

"We have long acknowledged that the community has high expectations of us and we have a history and track record of adapting to, and leading, industry and regulatory change."

"As the inventor of the Buy Now Pay Later product around 20 years ago, we have engaged with a wide range of stakeholders on the importance of responsible lending. We do this because ultimately our interests are aligned with those of our customers – affordability of finance means reliability of payments, which is good for both parties. We believe that the right financial solution differs for each individual and occasion, which is why we pride ourselves on being flexible to our customers' needs."