

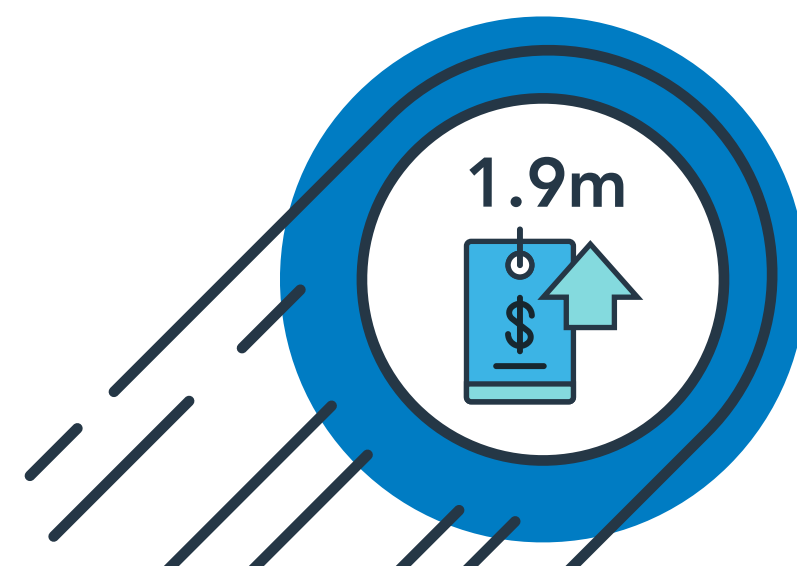


**ASIC**  
Australian Securities & Investments Commission

ASIC examines the diverse, evolving and fast-growing buy now pay later industry to gain insight into whether it poses risks to consumers.

## ASIC puts the spotlight on Buy Now Pay Later

### The meteoric rise of buy now pay later



**CONSUMERS**  
FY16 400,000  
FY18 2 million

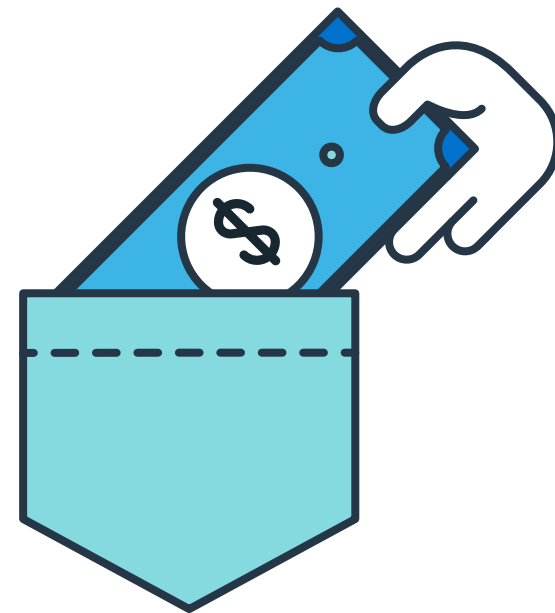
**TRANSACTIONS**  
JUNE 2016, 80,000  
JUNE 2018 1.9 million



**MERCHANTS**  
In just two years...  
**50x** more merchants with ZipPay  
**45x** more merchants with Afterpay

**REVENUE OF PROVIDERS**  
\$32 million Q2 2016  
**\$78 million Q2 2018**

### Many buy now pay later users are young

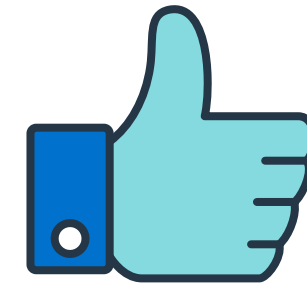


60% OF USERS ARE AGED BETWEEN  
**18-34**  
years

2 IN 5 USERS EARN UNDER  
**\$40,000**



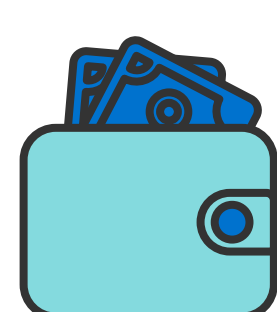
OF THESE USERS  
**40%** are students or work part time



MORE THAN 4 IN 5 CONSUMERS WHO USED BUY NOW PAY LATER IN THE LAST 12 MONTHS PLAN TO DO SO AGAIN

### Taking on too much debt?

BUY NOW PAY LATER HAS INFLUENCED SPENDING HABITS WITH OVER-COMMITMENT A RISK FOR SOME

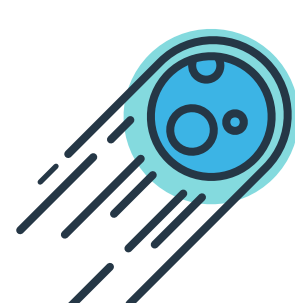


**50%+**  
More than half of users are spending more



**1 in 6**

Users had become overdrawn, delayed other bill payments or borrowed additional money



**\$1b**  
Outstanding balances rose to almost \$1 billion

### ASIC's work will continue



Take regulatory action to address misconduct



Monitor this industry and risks to consumers



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