

Thank you for your email dated 10 November 2020 and the opportunity to provide feedback on the draft intervention order.

We understand the intent of this instrument is not to cover Buy Now Pay Later arrangements (as defined in the addendum to the CP 330). As of October 2020, customers can transact on their Zip Pay account using a persistent use Visa card (Tap & Zip feature). The definition of BNPL arrangements does not currently refer to persistent use cards (subsection (c)(ii) only refers to single use identifiers). This new development has arisen due to consultation timing, given the first round consultation was in July-August and before the launch of Tap & Zip in October.

Zip requests that the definition of BNPL arrangement be expanded to include this access method (persistent use card) in order to ensure Zip Pay is not unintentionally caught by this instrument.

Regards



[Redacted signature block]

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