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From: Damien Hazlewood [REDACTED]
Sent: Monday, 13 December 2021 10:41 am
To: Buy Now, Pay Later
Subject: Submission on BNPL

Hi there

I am writing this submission because I am seeing the direct impact it is having on the clients we are working with. What we are seeing is clients who have multiple BNPL at the same time, one client has 12 on the go and the weekly cost to her is over \$300 a week in repayments.

We are seeing people using BNPL to purchase meat from the Mad Butcher. If people are struggling and need to use BNPL to buy food, then it's not good. Food should not be allowed to become a debt for people.

I am seeing a switch from high costs loans to the new BNPL schemes and there is no limit on how many people can have. With several different BNPL options we are seeing people who have Afterpay, Zip, Klarna and others all at the same time.

There needs to be laws around the use of these services as they can be very helpful for people but now, we are seeing a negative impact and people really struggling because of the overuse of the services.

There needs to be a limit on how many a client can have at one time, the amount they can have and a proper affordability check to be done.

Thanks for taking the time to read my submission.

Please feel free to contact me if you require further information.

Blessings

Damien Hazlewood
Financial Mentor
Porirua Salvation Army
[REDACTED]

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