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By email: CreditReforms@treasury.gov.au

Submission: Regulating Buy Now, Pay Later in Australia

I wish to express my support for Option 3 in the Treasury Options Paper.

For 20 years, I have been involved in a hardship assessment process as a Senior Member in the Energy and Water division of the ACT Civil and Administrative Tribunal. This process has involved making assessment of the hardship faced by energy and water utility customers who are unable to pay their utility bills, and determining hardship financial assistance for these customers.

In recent years, Buy Now, Pay Later commitments have been an increasing burden on our hardship customers, to some extent even replacing the predatory lending practices of consumer credit providers such as Radio Rentals and Cash Converters.

The sector needs comprehensive regulation to reduce this abuse of low income customers.

Yours sincerely

Peter Sutherland
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