

5 June 2024

ZIP STATEMENT IN RESPONSE TO FEDERAL GOVERNMENT ANNOUNCEMENT - BNPL LEGISLATION IN AUSTRALIA

Zip Co Limited (“**Zip**”) provides the following statement in response to the Federal Government’s announcement regarding the introduction of new Buy Now Pay Later legislation in Australia.

Attributable to Zip ANZ CEO and Co-Founder, Peter Gray:

“Zip has been a longstanding advocate for fit-for-purpose regulation that supports strong customer outcomes. We welcome the Federal Government’s announcement and the introduction of these standards, which are aligned with Zip’s existing practices.

Zip holds an Australian Credit Licence and already conducts credit and affordability checks on its customers. We are supportive of the Government holding all providers in the sector to the same minimum standard. In addition, Zip already offers two regulated products under the National Consumer Credit Protection Act - Zip Money and Zip Plus.

Sector-specific regulation will give confidence to all stakeholders and Zip has actively engaged with the Government and other stakeholders throughout this process, including publicly supporting Option 2 of Treasury’s proposals.”

- ENDS -

For more information, please contact:

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