**CFPB Requests Comment on Buy Now Pay Later Inquiry**

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Last month, the Consumer Financial Protection Bureau (CFPB) [issued](https://www.consumerfinance.gov/about-us/newsroom/consumer-financial-protection-bureau-opens-inquiry-into-buy-now-pay-later-credit/) orders to five companies offering buy now, pay later (BNPL) products, asking them to provide information on several topics, including:

* Business Models,
* BNPL Performance Metrics,
* Disclosures and Other Consumer Protections,
* User Demographics, and
* Data Harvesting and Monetization.

For more information the CFPB’s inquiry, please see our post covering those orders [here](https://www.consumerfinancialserviceslawmonitor.com/2021/12/cfpb-opens-inquiry-into-buy-now-pay-later/).

On January 24, the CFPB issued a notice and request for comment on its BNPL inquiry. The notice seeks comments from any interested parties about BNPL products and provides the following examples of information the CFPB is looking for:

* What is the consumer experience with BNPL products?
* What are the benefits and risks to consumers from BNPL products?
* What is the merchant experience with BNPL products?
* What perspectives do regulators and Attorneys General have with respect to BNPL products?
* Are there ways in which the BNPL market can be improved?

For more information about the notice and request for comment and BNPL generally, the CFPB wrote a [blog post](https://www.consumerfinance.gov/about-us/blog/our-public-inquiry-buy-now-pay-later/) in conjunction with the notice.

Comments must be received on or before March 25, 2022.