



**Australian Government**  
**Department of the Prime Minister and Cabinet**  
Office of Impact Analysis

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Mr Brenton Philp  
Deputy Secretary  
Markets Group  
The Treasury

Dear Mr Philp

**Impact Analysis – Second Pass Final Assessment – Regulating Buy Now, Pay Later**

Thank you for your letter submitting an Impact Analysis (IA) for formal Second Pass Final Assessment. I note the IA has been formally certified at the Deputy Secretary level consistent with the *Australian Government Guide to Policy Impact Analysis* (the Guide).

I appreciate the Department's constructive engagement on the IA. The Office of Impact Analysis' (OIA's) assessment is that the quality of the analysis in the IA is adequate. To be considered 'good practice' as per the Guide, the IA would have benefitted from greater analysis of the costs and benefits, including detailing regulatory cost assumptions and providing evidence of whether they had been tested with stakeholders.

The IA addresses the seven Impact Analysis questions and follows an appropriate policy development process commensurate with the significance of the problem and magnitude of the proposed intervention. However, the OIA notes the Department has not to set a formal review date at this time.

The IA may now be provided to the decision-maker to inform their decision.

**Next steps**

After a final decision has been announced, I ask that your agency work with OIA to finalise this material for public release. This includes providing a copy of the IA in Word and PDF format for web accessibility purposes. The IA must be included in any Explanatory Memorandum or Statement giving effect to the proposals in the IA.

If you have any further queries, please do not hesitate to contact me.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Jason Lange'.

Jason Lange  
Executive Director  
Office of Impact Analysis  
24 April 2023