

# Regulation Checklist



## Customer Content & Disclosures

- I have updated all Buy Now Pay Later (BNPL) messaging on my website, social media and other promotional materials to include compliance disclosures provided by PayItMonthly (PIM)
- I have ensured customers are presented with clear information about repayments, fees, and consequences of missed payments **Repayment examples shown via the PIM website, PIM app, PIM Shopify integration or downloadable materials will be compliant**
- I am only using PayItMonthly provided disclaimers and wording

## Checkout & Customer Journey

- I am not presenting BNPL in a way that could encourage irresponsible use
- I understand that there will be a new customer finance application form and acknowledge that customers will be asked additional questions to verify their affordability **PIM will email all partners when the finance application goes live (if before July 15th)**

## Marketing & Promotions

- I am only using pre-approved marketing materials provided by PIM **Digital marketing materials downloadable from July 15th**
- I have removed printed POS provided by PIM **Partners can request new POS before July 15th via support@payitmonthly.uk**
- I am not using incentives, messaging or sales approaches that could be seen as misleading or pressuring

## Staff Awareness & Training

- My staff have been briefed on the upcoming regulatory changes and understand that BNPL is now a regulated product
- My teams understand how BNPL works and **that missed or late payments can affect a person's credit and may impact the customers ability to get credit in the future.**

## Customer Protections & Rights

- I am familiar with Joint Liability (Section 75) and what it means for customers and my business. **See PIM regulation hub for info**
- I understand that customers have a "cooling off period" (known as 66A) and may withdraw from the finance agreement but will still be bound by the terms and conditions of sale set out by my business
- I understand how disputes may be managed by PIM and will cooperate with Joint Liability investigations

## Ongoing Compliance & Oversight

- I will ensure I have appropriate policies in place for my business, including Refund Policies **Current partners will have their refund policy's requested in the coming weeks which you can upload into the PIM app**
- I understand how disputes may be managed and will cooperate with PIM. **See PIM regulation hub for info**
- I am prepared for potential monitoring or audits from PIM

## Working with PIM

- I have reviewed, understood and am happy to accept PIM's new Partner Terms. **These will be emailed separately**
- I know that I should contact PIM for approval before making any major changes to my customer-facing promotional materials

This checklist is intended as general guidance only and should not be relied upon as legal or regulatory advice. It is your responsibility to ensure your business complies with all applicable FCA rules and legislation relevant to your business.

### For regulation support: