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# CFPB's New Interpretive Rule: Buy Now, Pay Later as Credit Cards

## Payments Pros – The Payments Law Podcast

### SPEAKERS

[Chris Willis](#) | [Joshua McBeain](#) | [Jason M. Cover](#) | [Mark J. Furletti](#)

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In this special crossover episode of *The Consumer Finance Podcast* and *Payments Pros Podcast*, Chris Willis and Josh McBeain interview two colleagues who delve into the Consumer Financial Protection Bureau's (CFPB) recent interpretive rule that classifies buy now, pay later (BNPL) transactions as credit cards. Mark Furletti and Jason Cover explore the implications of this rule under Regulation Z, including the introduction of the term "digital user account" and its impact on BNPL providers. The discussion covers the regulatory requirements, potential challenges for compliance, and the broader legal context, including the possible effects of the *Loper Bright* case on administrative interpretations. With a July 30 compliance deadline looming, the episode provides critical insights for industry stakeholders navigating this significant regulatory shift.

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