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Equifax and Qlarifi Partner to Study Impact of Buy Now, Pay Later on Credit Risk and Fraud

ATLANTA and LONDON, July 28, 2025 /PRNewswire/ -- [Equifax®](#) (NYSE: EFX) a global data, analytics and technology company, and [Qlarifi](#), the first real-time consumer credit database purpose built for Buy Now, Pay Later lending, are partnering to conduct a joint study on the impact of BNPL reporting on credit risk assessments and fraud prevention.



According to a [recent survey](#), more than 50% of U.S. consumers currently use BNPL for payment and 35% are planning on increasing their use in 2025. As BNPL use grows, Equifax and Qlarifi recognize the need for in-depth analysis on the predictive power of real-time BNPL data. The joint Equifax and Qlarifi study will be the industry's first U.S. group study utilizing real-time BNPL data from multiple providers to measure the impact on credit risk assessments and the ability to prevent fraud.

[Qlarifi](#) provides a platform designed specifically for short-term credit. The platform gives lenders a secure and simple path to furnishing data for to-the-second tracking of BNPL usage by consumers across providers. This real-time infrastructure provides secure, dynamic insights into consumer borrowing across BNPL providers allowing for the identification of loan stacking in real-time and surfacing insights specific to the BNPL industry.

"Conducting a group study with an innovative partner like Qlarifi and multiple BNPL providers will ultimately allow the industry to identify the potential to minimize loan stacking risks and trends, quantify the predictive power of BNPL data, and maximize the benefits to consumers," said Jake Osborne, Senior Vice President and General Manager of Fintech and Payments at Equifax.

As more consumers adopt BNPL, understanding the predictive impact of this data has become increasingly important to lenders and service providers. While traditional credit reports remain a strong indicator of credit history and past financial reliability, lenders are seeking the most comprehensive consumer view possible to optimize offers and inform their decisioning. This study will also explore how BNPL data can strengthen consumer protection by providing early visibility into financial stress, identifying loan stacking in real-time, and helping prevent overextension. At the same time, responsible BNPL usage can help create greater access to credit for consumers with limited credit history.

"BNPL providers and traditional lenders have been flying blind for too long," said Alex

Naughton, CEO of Qlarifi. "This joint study, providing real-time data across multiple providers, will be a crucial first step in understanding how organizations can better serve the evolving needs of both the lending community and consumers by offering a more complete and transparent view of how BNPL behavior can inform credit decisioning."

For more information about how Equifax helps FinTech companies innovate and support positive outcomes, click [here](#). For more information about how Qlarifi enhances risk and fraud lending decisions with accurate, detailed and real-time data, click [here](#).

ABOUT EQUIFAX INC.

At [Equifax](#) (NYSE: EFX), we believe knowledge drives progress. As a global data, analytics, and technology company, we play an essential role in the global economy by helping financial institutions, companies, employers, and government agencies make critical decisions with greater confidence. Our unique blend of differentiated data, analytics, and cloud technology drives insights to power decisions to move people forward. Headquartered in Atlanta and supported by nearly 15,000 employees worldwide, Equifax operates or has investments in 24 countries in North America, Central and South America, Europe, and the Asia Pacific region. For more information, visit [Equifax.com](#).

About Qlarifi

[Qlarifi](#) is the first real-time BNPL consumer credit database. It provides insightful underwriting data for BNPL lenders via consumers' transaction history. With richer data, lenders can make more informed underwriting decisions - helping both BNPL providers and consumers. For more information, visit [www.qlarifi.com](#).

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