

Pete Morgan Speaks at the NACCA Annual Meeting and Regulators Training Symposium 2025

MAY 20, 2025

Pete Morgan, partner and Co-Chair of Winston & Strawn's Structured Finance and Esoteric Finance practices, was proud to serve as a featured speaker at the National Association of Consumer Credit Administrators (NACCA)'s Annual Meeting and Regulators Training Symposium 2025 in Newport Beach, CA.

Pete's panel titled "Regulating a Fintech-Forward Future: Buy Now, Pay Later (BNPL)'s Role in Creating a Smarter, More Inclusive Credit Ecosystem" provided attendees with a foundational understanding of BNPL services, their evolution, and their regulatory and risk landscape.

KEY TAKEAWAYS

1. BNPL providers have a host of risk management considerations to balance, from a compliance perspective, related to attracting investors, loan servicing, and more.
2. The dual role of state institutions as both pension plan managers/investors and financial regulators could raise enforcement issues if BNPL providers fail to properly comply with state regulations imposed on this market.
3. There are discussions in the regulatory sphere around mandating more disclosures for BNPL consumers or even regulating BNPL products like credit cards.
4. Investors seems to have made a positive value judgement about BNPL's role in the market via promoting credit access, which may make investors more comfortable with BNPL backed securitizations.



1 Min Read

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Peter S. Morgan