*** § 747. Authority of superintendent.** 1. The superintendent is authorized to promulgate such general rules and regulations as may be appropriate to implement the provisions of this article, protect consumers, and ensure the solvency and financial integrity of buy-now-pay-later lenders. The superintendent is further authorized to make such specific rulings, demands, and findings as may be necessary for the proper conduct of the business authorized and licensed under and for the enforcement of this article, in addition hereto and not inconsistent herewith.

2. In addition to such powers as may otherwise be prescribed by law, the superintendent is hereby authorized and empowered to promulgate such rules and regulations as may in the judgment of the superintendent be consistent with the purposes of this article, or appropriate for the effective administration of this article, including, but not limited to:

(a) such rules and regulations in connection with the activities of buy-now-pay-later lenders as may be necessary and appropriate for the protection of borrowers in this state;

(b) such rules and regulations as may be necessary and appropriate to define deceptive or unfair practices in connection with the activities of buy-now-pay-later lenders;

(c) such rules and regulations as may define the terms used in this article and as may be necessary and appropriate to interpret and implement the provisions of this article; and

(d) such rules and regulations as may be necessary for the enforcement of this article.

3. When promulgating rules and regulations under this article, the superintendent shall consider the applicability of other articles of this chapter to buy-now-pay-later lenders and buy-now-pay-later loans for the purpose of avoiding conflicting requirements.

* NB Effective upon the one hundred eightieth day after the promulgation of rules and/or regulations by the department of financial services to effectuate certain provisions (see Ch. 58 of 2025, Part Y, § 13)