

# THE DAILY PULSE

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PAYMENTS • BANKING • LENDING



📅 TUESDAY, OCTOBER 6, 2026

COVERAGE WINDOW: SEPTEMBER 29 – OCTOBER 6, 2026

## THIS WEEK IN BRIEF



Regulators and dealmakers drove the week: an Ohio bank struck a \$728 million deal for a D.C.-area lender, community banks sued the OCC over its crypto-friendly trust charters, and two senators moved to block a 195%-APR lender's bank acquisition. In payments, merchant point-of-sale and buy-now-pay-later competition intensified and a fintech sought its own national charter.

## 💬 PAYMENTS & STABLECOINS

### [Toast, Square jockey on POS discounts](#)

*Payments Dive · Oct 5*

Toast, Square and other point-of-sale hardware providers “have resorted to sharp discounting in recent months, analysts say,” Payments Dive reports. Toast and Block-owned Square have led the price-cutting, driven by a push to expand locations, merchants’ upgrade needs and more expensive equipment, according to a Robert W. Baird client note following conversations at the Western States Acquirers Association conference.

#### 📍 WHY IT MATTERS

Aggressive POS discounting signals intensifying competition for merchant acquiring, where hardware is a loss-leader to win payment-processing volume. Margin pressure at the terminal can ripple into pricing across the merchant-services stack.

## 💬 PAYMENTS & STABLECOINS

### [PayPal hints at BNPL holiday use](#)

*Payments Dive · Oct 2*

More than half (55%) of U.S. consumers “have used, or considered using, buy now, pay later payment options in the past,” according to a PayPal survey of 2,005 adults released Wednesday, Payments Dive reports. Among those consumers, three-quarters expect to use BNPL for holiday shopping this year, and 42% said they would be more likely to buy when BNPL is offered.

#### 📍 WHY IT MATTERS

BNPL is becoming a mainstream holiday-spending tool, and PayPal is making the case to merchants that offering it lifts conversion. For banks and card issuers, the data underscores how installment players keep capturing share of seasonal consumer credit.

## 🏦 BANKING & REGULATION

## [ICBA urges court to rein in OCC over trust charters](#)

Banking Dive · Oct 5

The Independent Community Bankers of America sued the OCC and Comptroller Jonathan Gould on Friday in federal court, contending the agency has “far exceeded” its statutory authority with its recent trust-bank charter approvals. The suit, filed under the Administrative Procedure Act in U.S. District Court for the District of Columbia, argues the OCC’s approach introduces risk to the financial system and consumers, warning that “this vast expansion of power creates a gaping hole in financial regulation.”

### WHY IT MATTERS

The OCC has been granting national trust charters to crypto and fintech firms; a court win for the ICBA could stall that pipeline and the fintech-into-banking trend it enables. The case pits community banks’ turf and the federal-versus-state charter balance against the OCC’s crypto-friendly posture.

## BANKING & REGULATION

### [Warren, Van Hollen pressure OppFi to ditch bank deal](#)

Banking Dive · Oct 2

Two Democratic senators want nonbank lender OppFi to abandon its bid to buy Arizona-based BNCCORP and its subsidiary, BNC National Bank, according to a letter sent Wednesday. Sens. Chris Van Hollen (D-Md.) and Elizabeth Warren (D-Mass.) allege OppFi’s business model is “built on predatory lending practices,” citing personal-installment-loan rates as high as 195% APR; Banking Dive notes the move follows a similar push against competitor Enova weeks earlier.

### WHY IT MATTERS

High-cost lenders acquiring banks to secure charters and cheaper funding is exactly the “rent-a-charter” fight lawmakers and regulators are escalating. Even without legal force, senatorial pressure can slow approvals and signal heightened scrutiny of fintech-bank tie-ups. It is debatable if it is better to have deep subprime lenders under regulatory scrutiny to ensure compliance with consumer protection laws, as these lenders/banks could also pose strain on the financial system due to their propensity to fail.



## WHAT TO WATCH

### [Ongoing dealer confusion as California CARS Act takes effect](#)

Auto Finance News · Oct 2

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