

## Jonathan Chertkow

Partner  
London

### Biography

Jon is a partner in the Financial Services team. He helps banks, consumer finance firms, payment service providers and Fintechs navigate the ever-changing regulatory environment and manage risk. Using industry and regulatory knowledge built up over nearly 20 years working in this sector, Jon helps clients innovate through new products or new operations, carry out compliance audits of their existing business and engage with regulators and customers. Clients recognise him as "a go-to person to launch a complex or different product, particularly in the digital environment" (Chambers UK 2020)

Jon also brings his regulatory and industry knowledge to assist clients in entering into strategic outsourcing agreements and M&A activity, including strategic investments, loan portfolio acquisitions and disposals and Part VII banking transfers. His understanding of the day-to-day regulatory requirements means that he can bring commercial solutions to the deal, helping clients identify, quantify and mitigate risks.

Jon advises on issues arising under sector specific regulations, including the Consumer Credit Act, the Payment Services Regulations, E-money Regulations, BCBS, CONC and MCOB, as well as the impact of unfair terms, consumer rights, data privacy and AML in the financial services sector. In addition, Jon advises on



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### Languages

English

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### Practices

Commercial  
Financial Services  
Marketing and Advertising  
Blockchain

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### Industries

Financial Institutions

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### Areas of focus

new technologies, including digital currencies and blockchain and frequently works with colleagues around the world to assist clients who operate across jurisdictions in understanding the latest regulatory trends in relevant jurisdictions.

Jon is ranked for both consumer finance and payments by Chambers UK. "His technical skills are exceptional, his industry knowledge is outstanding and he comes up with good, workable solutions." *Chambers UK, 2020*

## Representative experience

Acting for a number of banks on the implementation of the Payment Services Directive and the Consumer Credit Directive.

Advising on regulatory issues affecting new and existing products.

Carrying out audits of regulatory compliance.

Acting on transfers of banking business under Part VII of the Financial Services and Markets Act.

Acting for a major investment bank in relation to new servicing agreements for various securitised loan and mortgage portfolios.

Acting on regulatory issues related to the bank charges litigation.

Advising on integration projects.

Advising retailers on a number of contractual joint ventures for the provision of credit and store cards to their customers.

Acting on the sale of loan and credit card portfolios.

## Latest thinking and events

### ■ News

- Global Payments Newsletter, July 2020

### ■ Insights

Authorizations and Variations of Permission

Banking Services

Consumer Finance

Dealing with Financial Services Regulators

False Advertising and Unfair Competition

M&A, Business Transfers, and Restructuring in Financial Services

Payment Services

Product Distribution and Financial Institutions

Regulated Outsourcing and Financial Institutions

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## Education and admissions

### Education

B.A., University of Oxford, Pembroke College, 2000

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## Accolades

"Jonathan Chertkow is a well-regarded payments regulatory specialist with experience advising major banks."

*Chamber UK 2020*

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- UK's draft breathing space regulations for problem debt: just in time for COVID-19 fallout
- Insights
  - COVID-19: FCA final updated temporary relief measures for motor finance and HCSTC agreements
- Insights
  - COVID-19: FCA consults on updated temporary relief measures for motor finance and HCSTC agreements
- Insights
  - COVID-19 - Further support for consumer credit customers: the FCA's updated guidance
- News
  - COVID-19: Measures taken by financial supervisory authorities in certain jurisdictions as at 5 June 2020