



Optimizing Control Over Consumer Communications

AT A GLANCE

2B
COMMUNICATION
RECORDS LOADED

THE PROBLEM

With ongoing and persistent enforcement actions by regulators, many credit issuers have realized they need greater oversight of their vendors' communications with consumers. Collectors who harass consumers or fail to abide by their communication preferences now risk significant fines. Unfortunately, lack of data from the vendor side often means issuers have no comprehensive, standardized way to oversee those communications and prevent violations from occurring.

THE SOLUTION

To tackle the problem, Convoke created a series of data files that allow issuers and vendors to record and review communications with consumers in greater detail. Vendors can load data for calls, letters, chats, texts, and emails directly to the platform, where they can be verified by the issuer. Alongside this data, vendors can also upload any communication restrictions or preferences that apply to each consumer account. Comprehensive reporting gives issuers an immediate overview of the growing data set.

KEY CLIENT OUTCOMES

- ◆ Complete tracking of every consumer interaction
- ◆ Consumer communication preferences recorded
- ◆ Issuer alerted to all Do Not Calls
- ◆ Nightly data pushes to issuer
- ◆ Comprehensive detail and exception reporting

DEEP INSIGHTS
INTO KEY
COMMUNICATIONS



REGULATORY
VIOLATIONS
MINIMIZED
AUTOMATICALLY



CONSUMER
PREFERENCES
RESPECTED



UNDERSTANDING THE ISSUES

As part of their compliance efforts, issuers are realizing they must exercise greater oversight over their vendors' communications with consumers. Now, more than ever, regulators have committed to enforcing consumer protection regulations and taking action against organizations that violate them. This means collectors must not harass consumers, avoid calling outside of approved times, and abide by their specified communication preferences.

Unfortunately, credit issuers do not have a comprehensive, standardized means of receiving this communication data from their vendors so they can provide the necessary oversight. This leaves significant potential for vendors to call Do Not Call numbers, call outside of regulator-approved times, and contact consumers in FEMA restricted areas, among other violations. When an issuer is unaware of these actions, or has no ability to rectify them, regulatory violations and significant fines are often the result.

ENHANCING COMMUNICATIONS DATA

To meet this oversight need, Convoke created a new series of supplemental data files that are designed to capture a wide range of communication-related data points. No matter what type of communication occurs – calls, letters, chats, text messages, or emails – it can be stored on the platform. The issuer can then analyze these communications to verify whether the consumer is being treated fairly and according to regulatory standards. In support of this, vendors also upload records to note any communication restrictions, including Do Not Call numbers and FEMA-prohibited zip codes. Finally, Convoke allows vendors to record other consumer communication preferences as well, including their consent to contact them at a particular email address or phone number and specific times they have requested that collectors avoid calling them.

As with other Convoke features, issuers and vendors can also run comprehensive reporting to view all records – both in detail and summary form. Exception reporting further helps issuers highlight possible areas of concern so the proper action can occur. Whether it's calls to Do Not Call numbers, calls at improper times, or any other defined violation, Convoke can capture it and report on it so the issuer knows how their vendors are performing and can respond accordingly. This vastly improves their efforts to comply with federal regulatory requirements, including Regulation F (see Convoke infographic: [Regulation F: Are you ready for the changes?](#)). Issuers also receive nightly data pushes of all records loaded by their vendors for their own internal records and further analysis. By taking proactive steps to protect consumers, they can demonstrate that they are serious about their compliance and avoid potential fines or other regulatory actions.

“Convoke’s unparalleled ability to capture communication data helps issuers avoid violations, prevent regulator action, and ensure proper consumer care.”

