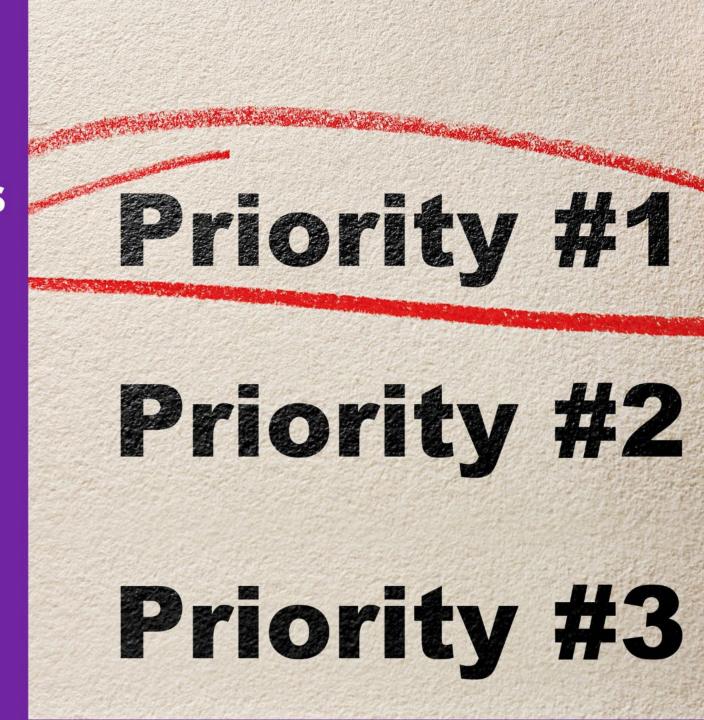
# Prioritizing Regulation F Changes in Q1 & Q2

an insideARM webinar





## Thank you to our industry partners for their support!

















## Today's Speakers

Stephanie Schuitt Vice President Compliance iQor Rich Stoltenberg Compliance Manager Hunter Warfield

Brit Suttell
Attorney
Barron & Newburger







## Today's Agenda

- 1) Regulation F and the Congressional Review Act
- 2) Q1/Q2 Regulation F Priorities
- Credit Reporting
- Hand-off Letter for Clients
- Model Validation Notice
- Applying for a DBA
- Managing Consumer Preference: Communication
- 3) Where the Industry is Most "At Risk" with Regulation F Prioritization



## The Crossroads:

Regulation F & the Congressional Review Act



What you should probably start doing, when



**Credit Reporting** 



## Client Hand-off Letter

Potential Handoff Letter - WIP - Word

Tell me what you want to do



### Company Name

#### [Business Contact]

[Job Title]

[Business Street Address] [City, ST ZIP Code] [Telephone] [Email]

#### [Recipient Name]

[Street Address] [City, ST ZIP Code] [Telephone] [Email]

[Date]

#### IMPORTANT: PLEASE REVIEW THIS LETTER

Dear [Recipient Name],

We appreciate your business. Please be advised that there is a balance with your account that remains unpaid. The amount below may be remitted to our office, we would appreciate you making this payment as soon as possible.

AMOUNT DUE: \$##.##
REMIT TO: [Business Name]

Unless payment is received by [Date], this account will be passed on to our partner, [Collection Agency], for assistance collecting the remaining balance. If this balance has already been paid or is not owed, please contact [Business Contact] at [Telephone].

Sincerely,

[Business Contact]

## **Model Validation Notice**

uth Group
123456
a, CA 91111-2222
3-4567 from 8am to 8pm EST, Monday to Saturday
mple.com

To: Person A

2323 Park Street Apartment 342 Bethesda, MD 20815

Reference: 584-345

South Group is a debt collector. We are trying to collect a debt that you owe to Bank lle. We will use any information you give us to help collect the debt.

#### formation shows:

a Main Street Department Store credit card from Bank ille with account number 123-456-789.

\$ 2 284 56		
50.00		
25.00		
75.00		
2,234.56		
•		

#### How can you dispute the debt?

- Call or write to us by August 28, 2020, to dispute
  of the debt. If you do not, we will assume that our
  is correct.
- If you write to us by August 28, 2020, we must st collection on any amount you dispute until we send information that shows you owe the debt. You may the form below or write to us without the form. You also include supporting documents. We accept dis electronically at <a href="https://www.example.com/dispute">www.example.com/dispute</a>.

#### What else can you do?

- Write to ask for the name and address of the or creditor, if different from the current creditor. If by August 28, 2020, we must stop collection until we that information. You may use the form below or we without the form. We accept such requests electron at www.example.com/request.
- Go to www.cfpb.gov/debt-collection to learn m your rights under federal law. For instance, you right to stop or limit how we contact you.
- Contact us about your payment options.
- Póngase en contacto con nosotros para solicitar un este formulario en español.

See reverse side for important information.

Registering a DBA



# Considering Consumer Communication Preferences



## **Risk Analysis:**

Where you might feel it if you don't make these updates



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