

Protection Against Violation of FDCPA Rules in Banking and Non-banking Debt Collection



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Customer



- Banking and non-banking

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Business Challenge



- Examiners found that one or more debt collectors claimed and collected from consumers, interest not authorized by the underlying contracts between the debt collectors and the creditors.

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Business Impact



- Collection of an unauthorized debt by falsely representing the amounts due is a direct FDCPA violation prohibiting the use of any false, deceptive, or misleading representation or means in the collection of any debt

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Solution and Execution



The Copasys solution:

- Highlights the loans where amounts collected were more than the actual amount due or filters any exception being made on the account for collection of a higher or lesser amount than the actual amount due.

Records are classified as 'Compliant' when the amount collected is the actual amount due and 'Non-compliant' when the amount collected is more than actual amount due.

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Business Value



Initiating certain debt collection testing rules coupled with effective remediation activities helps:

Significantly reduce the consumers risk of financial loss and/ or initiation of inadequate default activities.