

CLIENT INSIGHT CASE STUDY

DISCLOSURE FULFILLMENT

CLIENT PROFILE

\$27B retail bank based in Mississippi with 212 locations across AL, FL, LA, MS, and TX

CHALLENGE

ECOA (Reg B) and FCRA rules require consumer lenders to provide Adverse Action notices to consumers who are denied credit. Lenders must determine ways to generate, process, and mail disclosures for all declinations, which can create lag on loan operations resources.

SOLUTION

Confluent Strategies' Disclosure Fulfillment service securely and compliantly automates disclosure processing to free up lender resources.

RESULTS

Lenders can affordably outsource their disclosure fulfillment to a secure, trusted source and know they are meeting regulatory compliance.

MISSISSIPPI-BASED REGIONAL BANK AUTOMATES COMPLIANCE DISCLOSURE FULFILLMENT THROUGH CONFLUENT STRATEGIES

The Challenge

Two federal laws — the Equal Credit Opportunity Act (ECOA), as implemented by Regulation B, and the Fair Credit Reporting Act (FCRA) — reflect Congress's determination that consumers and businesses applying for credit should receive notice of the reasons a creditor took adverse action on the application or on an existing credit account.¹ Notice is also required under the FCRA for adverse actions taken with respect to insurance transactions, employment decisions, and in certain other circumstances.

All consumer lenders are required to observe this regulation, and with a multi-billion dollar lending operation across multiple states, maintaining compliance for a basic notice can be a significant challenge. Many institutions attempt to fulfill these notice mailings in-house. Our client took advantage of Confluent Strategies' disclosure fulfillment services.

The Solution

Our regional bank client provides Confluent Strategies with a daily data file extract from their Customer Relationship Management (CRM) platform over a secure internet connection to a File Transfer Protocol (FTP) destination folder. Fulfillment staff at Confluent Strategies receive this file and merge the recipient data into the client's Adverse Action notice that has been pre-written and branded according to the client's standards. Our team processes and mails these notices according to our Service Level Agreement with our client to ensure they remain in compliance with state and Federal regulations.

The Results

Over 10,000 notices per month are now automated using Confluent Strategies' resources, allowing our regional bank client to focus their human capital and systems on growing, diversifying, and retaining deposit and loan balances.

Confluent Strategies is able to provide our client with a six-figure annual savings as a result of mutual efficiencies.

Learn more about Disclosure Fulfillment from Confluent Strategies at confluentstrategies.com

Let's start building a partnership, today

 CONTACT US TODAY

For more information:
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