

# Regulation F Compliance



## BEAM REGULATION F COMPLIANCE TOOLS

Regulation F is the Consumer Financial Protection Bureau letter classification for part 1006 of the Fair Debt Collection Practices Act (FDCPA) that prescribes the rules governing the activities of debt collectors. The new rule gives consumers more control over how often and through what means debt collectors can communicate with them.

### ELECTRONIC COMMUNICATIONS WITH CONSUMERS

Reg F fundamentally changes the way you can communicate with consumers.



BEAM allows users to identify the consumer Phone Type (Home, Work, Reference, etc.) and through BEAM's Cellphone Identification Service, automatically identify whether that phone is a Landline or a Mobile telephone.

Mobile phones can have a **Do Not Text** proscription. Any phone number may have a **Do Not Call** proscription.



Agents can easily distinguish consumer-preferred communication methods such as Secure Email, SMS Message, and Letter.



Consumers have a clear and conspicuous method of opting out of emails and text messages. Their account is automatically updated with the Opted Out proscription and the date and time of the request. BEAM will send a notification to the collector acknowledging the consumer's opt out.

## CONSUMER'S ABILITY TO SET RESTRICTIONS

Reg F places restrictions on the times and places at which a collector may communicate with a consumer.



BEAM allows you to schedule permissible calling time(s) based on consumer preference. Whenever that consumer's account is opened, the collector is alerted that there are preferred calling times and must acknowledge the alert.

## RESTRICT ABILITY TO SEND EMAILS TO PROHIBITED DOMAINS

Reg F stipulates that a collector, absent express permission from a consumer, may not email the consumer at their place of employment. Communications regarding the debt may only be emailed to public domain addresses.



BEAM gives users the ability to whitelist public-facing, email domains such as Gmail, Yahoo, and Hotmail.

## VALIDATION NOTICE

The validation notice must contain an itemized accounting of the debt as well as specific consumer response options.



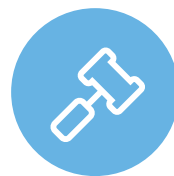
BEAM comes with a standard validation notice template. The template was created using the CFPB's Model Validation Notice to help provide a safe harbor for compliance.

## RESTRICTING CALL ATTEMPTS TO 7-IN-7-DAY PERIOD

Collectors may not call a consumer more than 7 times in a 7-day period or within seven days after having a telephone conversation with the consumer.



BEAM tracks the number of attempted phone calls and right party contacts per account. When the account meets the 7-in-7 criteria, a message warns the collector that the account should not be called.



BEAM also allows you to create pop-up messages that alert collectors to other state-specific call frequency requirements.

## Why Choose BEAM?

- The compliance tools in BEAM will help your organization comply with Reg F requirements. When it comes to Reg F **"WE'VE GOT YOU COVERED!"**



Intuitive • Compliant • Modular