To The Point:

Using Your Technology Smarter

COMPLIANCE PROFESSIONALS FORUM

an iA initiative

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About the Presenters

Schelli Ward, Consultant

Schelli is a private consultant with 18 years' experience in the accounts receivable industry, most recently working as a Vice President of Operational Compliance for a large market participant with a global footprint. Her extensive background in both technology and compliance uniquely equip her to her implement processes and controls to ensure systemic compliance with state and federal regulations in all consumer facing areas. Some key areas of experience include: regulatory review processes, dialing controls, business handling rules, letters, credit reporting, licensing, new business launch, call quality monitoring and audit experience.

Javier Alvarado, TransUnion

Javier Alvarado is a Business Solution and Product Development Manager with 20 years of experience in the Financial Services industry. His specialties include e-commerce, information & analytics reporting, business development, process reengineering, strategic planning and operations.

How to Use This To the Point Guide

Our **To the Point** guides synthesize best-practice information from our webinar series, **insideCompliance**. As a companion to this report, you can watch the full video of the webinar here:

insideCompliance: Using Technology Smarter.

You will find, as appendices to this report, the slide deck from the webinar, as well as the transcript.

Additionally, we have included Certificates of Completion if your training department is interested in using the webinar and this study-guide as a training tool for new hires, continuing education, or periodic in-services.

Speaking in Tongues

Technology touches every aspect of our business. The real question is, are we managing our technology or is our technology managing us and, by default, our business?

Firms need to think about the various ways failing to manage technology can cost you real money. There are some practical ideas you can implement that will help you improve your technology compliance and, over time, limit your company's regulatory exposure and reduce the overall cost of litigation.

One major hurdle is in communicating with IT professionals, who often speak a different language than compliance professionals and engage with a different set of challenges within the firm.

When things go wrong, compliance professionals may be tempted to blame the technology and the IT staff behind that technology. But, if you are interested in solving problems and avoiding future trouble, the ultimate goal should be to create a problem-solving dynamic, to understand the technology and the people involved with it.

A lot of us don't take the time to listen to IT or bother to learn about their particular set of challenges. Instead, we issue directives. *Implement this. Make sure we've sent the first notice. Block calls to anyone in this state.* But, we may not be providing IT with the details they need and we may not understand how our demands translate into real design challenges.

Synergy All Around

When you're looking at creating a real, collaborative dialogue with your IT people, one place you can start is with your basic technology processes. Set aside some time with your technology teams and ask them:

- Do you have virus scan and how the updates are applied?
- Do they have a schedule for updates?
- Is your firewall in place?
- Is your collection system updated regularly?
- How about your email? Is it locked down?
- Are your agents emailing consumers with content that the compliance department may not have approved?
- Do agents have full Internet access? Should they?
- Do you know if they're contacting consumers over social media?
- Has the website been vetted by counsel and compliance?

All of these things deserve and warrant your attention. You should have policies and procedures in place with regards to all these issues. Audit, corrections and monitoring are all part of our job. If you aren't sure how your policies are being implemented, you need to find out.