

On November 30, 2021, new rules addressing debt collection communications took effect from the Consumer Financial Protection Bureau (CFPB), interpreting and clarifying the Fair Debt Collection Practices Act (FDCPA) under Regulation F.

Reg F., which took effect November 30, 2021, imposes frequency restrictions on debt collection communications (among other regulations). The CFPB limits the number of telephone calls that can be made to a consumer about a particular debt to seven in a seven-day period—along with a seven-day hiatus after talking to the consumer about that debt. It's crucial that you ensure you have the right solution in place to make compliance a top priority.

At LiveVox, we offer Attempt Supervisor, which drastically simplifies how you manage your contact attempts to meet compliance requirements, including those required by the CFPB's Reg. F. Read on to find out how Attempt Supervisor directly helps to address the challenges brought on by the CFPB setting telephone contact limits.

New CFPB Rule:

Telephone Contact Limits

“...a debt collector is presumed to comply...if the debt collector places a telephone call to a particular person in connection with the collection of a particular debt neither:

(A) More than seven times within seven consecutive days; nor

(B) Within a period of seven consecutive days after having had a telephone conversation with the person in connection with the collection of such debt. The date of the telephone conversation is the first day of the seven-consecutive-day period.

p. 573 - 574¹

¹ https://files.consumerfinance.gov/f/documents/cfpb_debt-collection_final-rule_2020-10.pdf

LiveVox's Attempt Supervisor: Tools to Address the CFPB's Regulation F

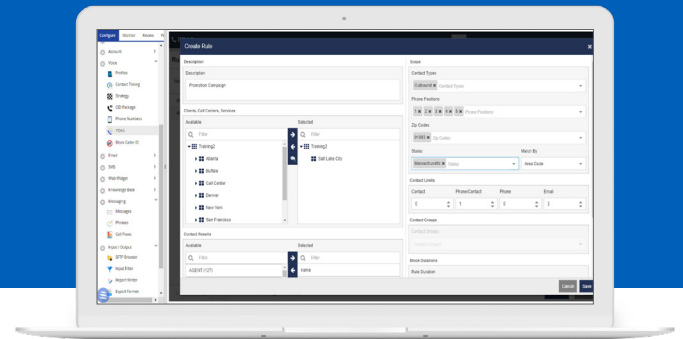


Solution:

Set and Manage Contact Limits with Attempt Supervisor

With the power of Attempt Supervisor, you can configure voice, email and SMS attempt controls across all of your campaigns, whether your agents are in-house, working remotely, or you're outsourcing your operation. Because of the CFPB's limitations around making seven telephone calls in a seven-day period to a consumer about a particular debt, along with the seven-day hiatus after talking to the consumer about that debt, Attempt Supervisor is a crucial tool to help you set and manage voice attempt caps over a 7-day span.

Attempt Supervisor lets you easily create contact attempt rules in keeping with CFPB's Reg. F.



Don't leave it up to your agents to comply with the "7 in 7" rule for telephone calls—the risk of human error is too high. And don't wait until after a violation to implement the right solution—the penalties for non-compliance are all too real. Attempt Supervisor makes it easy to set and manage attempt caps that meet CFPB Reg. F requirements.

Attempt Supervisor isn't just for phone calls, either. It works for SMS and email campaigns, too, so you have maximum control and flexibility across a multichannel environment.

Per the CFPB, texts and emails do not count toward the "7 in 7" rule, which makes digital channels more important than ever. For example, consider shifting consumers to SMS or email if they're on an ongoing payment plan or cadence.

The sooner you get Attempt Supervisor in place, the sooner you can start enforcing multichannel contact limits that can't be overridden by your agents. So you can worry less about CFPB compliance and focus more on getting the most out of every consumer interaction.

KEY BENEFITS

- Align strategies with specific CFPB contact **rules and regulations**
- Attain **greater control** over your outreach efforts across channels—voice, email, and SMS
- Applicable across your **in-house or outsourced network**
- Outcome driven—does not **include busy and invalid outcomes**
- Leverage **customizable, on-demand** configurations at the account and phone number-level
- Maximize outbound contacts in a **proactive and compliance-focused** fashion
- Supports **exception calling**

Get the right technology in place to optimize your compliance management for the CFPB's Reg. F and other rules and guidelines. Contact us for a demo of Attempt Supervisor. Our operational and business consulting experts are here to help.