



Consumer Financial Protection Bureau (CFPB) Consulting Services



Ontario Systems' CFPB Consulting Service offers members of the collection and asset purchasing industries assistance to help in preparation of a CFPB examination, improve the level of compliance with the CFPB's requirements on an ongoing basis, and maximize operation and reporting capabilities.

CFPB Rating

The ultimate goal of Ontario Systems' CFPB Consulting Service is to improve the likeliness of receiving a high CFPB rating. The CFPB intends to rate each company based upon the following scale and definition:

Rating 1 — Company is in a strong compliance position. Management is capable of, and staff is sufficient for, effective compliance.

Rating 2 — Company is in a generally strong compliance position. Management is capable of administering an effective compliance program.

Rating 3 — Company is in a less than satisfactory compliance position. It is cause for supervisory concern and requires more than normal supervision to remedy deficiencies.

Rating 4 — Company requires close supervisory attention and monitoring to promptly correct the serious compliance problems disclosed. Numerous violations are present.

Rating 5 — Company is in need of the strongest supervisory attention and monitoring. It is substantially in non-compliance with the consumer statutes and regulations.

Business Challenge

Complying with the myriad of requirements presented by the ever changing regulatory, legislative and legal environment is the number one concern of all ARM industry members. Regardless of size, collection agencies, asset purchasers and collection law firms need to employ processes, services and technology to help mitigate risk, improve compliance and power compliance management systems.

Adding to this tension is that, effective January 1, 2013, the CFPB began its examination of Larger Participants in the collection market. Our consulting services are designed for collection agencies, asset purchasers and collection law firms currently who:

- **Meet the definition** of Larger Market Participant (more than \$10 million in annual receipts)
- **Provide services** to Larger Market Participants in the ARM industry
- **Choose to operate** as a Larger Market Participant
- **Seek to identify and understand their compliance deficiencies** and engage in continuous improvement with regard to practices pursuant to the Fair Debt Collection Practices Act (FDCPA), Fair Credit Reporting Act (FCRA), Electronic Funds Transfer Act (EFTA), Gramm Leach Bliley Act (GLBA), Equal Credit Opportunity Act (ECOA) and the Unfair, Deceptive or Abusive Acts and Practices section of the Dodd Frank Act (UDAAP)

Solution Overview

Ontario Systems' team of legal and operations experts deliver the CFPB Consulting Service with the goal of providing you tailored

solutions and company-specific recommendations with deliverables that:

- Identify specific steps firms can take to reduce risk and improve compliance under the FDCPA, FCRA, EFTA, GLBA, ECOA and UDAAP
- Educate you on how to comply with CFPB requirements and provide you with a comprehensive GAP Assessment covering each of the seven CFPB modules at the completion of the examination
- Streamline the delivery of regulatory reporting, documentation and data analysis associated with an exam
- Help your company document processes, procedures and internal testing for ongoing success
- Assist in the launch and management of a comprehensive, closed loop, consumer complaint management and reporting system
- Provide ongoing compliance support to reduce cost and resource needs
- Provide ongoing training, consultation and support for debt collection agents, executive management and your company's board of directors/governing body

This service package may include up to three phases. You can choose to take advantage of one, two or all three of the following sequential levels of consulting services:

- Phase I – Consultation, document review, on-site GAP assessment and recommendations for improvement
- Phase II – Testing, Reporting and Recommendations
- Phase III – Ongoing readiness and continuous improvement consultation

Additional Support and Services

In addition to Ontario Systems' CFPB Consulting Service, you can bolster your enterprise compliance management system through the use of our accompanying products and services such as:

- Ontario Systems Compliance Management System
- Ontario Systems ARM Compliance Training
- Ontario Systems ARM Compliance Tech PAC [FACS and Artiva users only]
- Acumen software plus services
- Managed services consulting
- FACS® software application
- Artiva software application [third-party collection or debt buyer options available]
- Collect Savvy™ software application
- Contact Savvy™
- Connect Savvy™

Contact Information

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CFPB Consulting Service Benefits and Deliverables by Phase

Phase I

Gap Assessment & Readiness Evaluation

- Conduct high level on-site interview with key management and staff
- Analyze and review scope and sufficiency of policies and procedures
- Review breadth and scope of Compliance Management System
- Provide CFPB Dashboard highlighting CFPB module conformities and nonconformities
- Conduct on-site presentation of GAP assessment findings, CFPB readiness evaluation and recommendations for improvement

Phase II

Testing, Reporting, and Recommendations

- Confirm and corroborate processes and collection activities satisfy the requirements of the policies and procedures
- Test and evaluate the infrastructure, scope and effectiveness of the Compliance Management System
- Evaluate documentary evidence and reports
- Conduct on-site presentation of findings, test results, reports and evidence evaluation and recommendations for improvement

Phase III

CFPB Readiness and Continuous Improvement Consultation

- Provide ongoing readiness and continuous improvement consultation
- Conduct regularly scheduled inspections of policies and procedures
- Recommend policy and procedure updates to comply with regulatory changes
- Identify gaps and new requirements
- Provide recommendations for improvement
- Conduct staff, management and BOD training
- Provide business operations performance evaluation

Critical Differentiators

Using a holistic approach, Ontario Systems' CFPB Consulting Service stands apart from all other CFPB consulting services available in the marketplace today. Only Ontario Systems combines the expertise of an experienced legal team composed of attorneys who know the ARM industry and who meet Ontario Systems' highest standards of competence. Our team of staff consultants has earned the title of "expert" for their deep knowledge of operations, collection floor management, telephony products and software application solutions.

Your First Step Toward Readiness

Making CFPB compliance a priority within your organization is the first step toward achieving full CFPB readiness. The second step is realizing you need not take on the readiness process alone. By partnering with Ontario Systems, you'll receive the personal attention you deserve, work with several of the very best legal, technical and operations experts in the industry and advance your organization's compliance and risk mitigation processes toward the top of the CFPB readiness continuum.



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CFPB Consulting Services

Legal Team

Ontario Systems Consumer Financial Protection Bureau Consulting Services 2013 offers a comprehensive suite of services and solutions to help clients improve and assess their CFPB examination readiness and process. As part of their consulting services, Ontario Systems offers access to an experienced legal team of ARM industry experts, listed below. Utilizing their expertise, Ontario Systems CFPB Consulting Services can help clients monitor, manage, and implement changes in the regulatory environment.



Rozanne Andersen

Vice President, Business Development
Chief Compliance Officer

Rozanne M. Andersen, J.D., is widely recognized for her advocacy work on behalf of the collection, debt purchasing and financial services industries, but equally acclaimed for her expertise in association law, corporate governance and general counsel services. She is a Certified Association Executive, an exclusive certification only for individuals tested by the American Society Association of Executives.

Andersen's 14+ years of experience as Executive Vice President, General Counsel and CEO of ACA International, along with her experience as Director of Federal and State Government Affairs, has established her as an expert within the credit, collection and debt purchasing industry. She has been named by Minnesota Lawyer magazine as Attorney of the Year and profiled as one of the "Five Women You Should Know" by Collections and Credit Risk magazine. Andersen also is considered an "Industry Champion" for her work to improve the intertwined worlds of collections, credit and debt buying. She is routinely featured by media organizations including The New York Times, The Wall Street Journal, CNN, NBC News, and Fox News Channel.

Andersen currently serves as Ontario Systems' Vice President and Chief Compliance Officer, keeping the company on top of the constantly changing legal and regulatory environment, and ensuring products and services help clients comply with the broad spectrum of state and federal requirements. Andersen earned her J.D. from William Mitchell College of Law and her B.S. from the University of Minnesota.



Christopher R. Morris

Attorney

Chris Morris is a shareholder and Management Committee member at Bassford Remele, a litigation firm located in Minneapolis, Minnesota. He focuses his practice on representing businesses and individuals in commercial disputes, defending attorneys and other professionals against malpractice and federal statutory claims, defending banks and financial institutions against consumer and class actions, and advising businesses on compliance with federal credit and collection laws. Mr. Morris has litigated to trial complex business cases with at-risk amounts in excess of \$200 million. He appears regularly in courts throughout the Federal Eighth Circuit, and State Courts in Minnesota and North Dakota.

Mr. Morris is a graduate of Harvard University and the University of Minnesota Law School. He is a current member of the Minnesota State Bar Association Council and is Vice Chair of the Minnesota State Bar Association Legislative Committee. He is a past president of the Hennepin County Bar Association, current chair of the Hennepin County Bar Association Judicial Plebiscite Committee, and has been recognized as a Top 40 Business Litigation Super Lawyer by Minnesota Law & Politics. Mr. Morris also serves as Chair of the Ralph K. Morris Foundation, a nonprofit which provides development opportunities for emerging leaders interested in cooperatives and promoting farmland preservation. In addition, he is Members' Attorney Program (MAP) Chair for the State of North Dakota.



Jeffery C. Turner

Attorney

Jeff Turner is the President of Surdyk, Dowd, & Turner Co., L.P.A., a law firm in Dayton, Ohio. Mr. Turner's primary areas of practice are consumer litigation, civil rights and political subdivision liability. He has defended a large number of individual and class action FDCPA, TCPA, and FCRA suits against collection agencies, attorneys, and creditors. In addition to defense of lawsuits, his representation of third party collectors includes risk management and training. He has also represented many police officers, cities, villages, and townships in defense of police misconduct, employment, and general liability claims. He frequently speaks at conferences and conventions on the FDCPA, FCRA, TCPA, and related topics.

Mr. Turner received his B.S. degree from Xavier University and his J.D. degree, cum laude, from the University of Dayton School of Law. He is admitted to all state courts of Ohio, the United States District Court for the Northern and Southern Districts of Ohio, the Sixth Circuit Court of Appeals, the United States District Court for Eastern and Western Districts of Michigan, and the U.S. Supreme Court. Jeff is a member of the Dayton and Ohio State Bar Associations, the Ohio Association of Civil Trial Attorneys, the Defense Research Institute, and ACA International. He is past Chair of the ACA International MAP Committee, is currently serving as MAP Chair for the State of Ohio, was recently elected as a MAP representative to the ACA Council of Delegates, and is an ACA Certified Instructor.



John H. Bedard, Jr.

Attorney

John Bedard is an AV rated attorney for Bedard Law Group, P.C., a law firm based in Duluth, Georgia. Mr. Bedard is nationally recognized authority on the Fair Debt Collection Practices Act and the Fair Credit Reporting Act. He serves as counsel to several professional trade associations, including the Georgia Collectors Association. John is a published writer on industry topics and a former member of the Board of Directors of the industry's leading professional trade organization, ACA International, The Association of Credit and Collection Professionals. John is recognized by Collection Advisor magazine as one of the nation's top 50 most influential people in the collection industry. He serves as the State of Georgia Compliance Chairperson for ACA International and is a former Chairperson and Program Designation award recipient of ACA International's Members Attorney Program.

John is a nationally recognized speaker and travels the country training collectors and educating industry associations, clients, and vendors who provide products and services to the industry; he is licensed to practice law in Georgia. John received a Bachelor of Science degree in Economics from the Pennsylvania State University and a Juris Doctor degree from Syracuse University College of Law. He has spent his entire career serving the credit and collection industries.