COMMITTED TO COMPLIANCE

The Reality of Compliance Challenges

Legislative and regulatory issues in the accounts receivable management (ARM) industry are of significant concern, and businesses without a well-defined strategy risk severe penalties. Recent industry scrutiny includes:

- **Increased government oversight**: The Consumer Financial Protection Bureau (CFPB) is taking a much closer look at all debt collection practices.
- **Legal concerns**: There are currently thousands of consumer litigation court filings for alleged violations of the Fair Debt Collection Practices Act (FDCPA).
- **Calling/collections**: Consumer consent for dialing practices is a critical issue for both the Telephone Consumer Protection Act (TCPA) and the Federal Communications Commission (FCC).

Businesses find themselves having to follow strict government compliance rules to mitigate future risk factors. Consequently, many are in search of knowledgeable outsourcing partners.

Compliance is in Our DNA

Compliance is an integral part of business at Waypoint. Our parent company, Trellis, has a long history of meeting strict, government-level compliance standards as a federal loan guarantor. Waypoint has leveraged nearly four decades of successful practices to design our own robust compliance strategy, with strict focus on:

- Identification of compliance drivers
- Assessment of industry landscape and potential risks
- Mitigation to address gaps and implement new policies and procedures
- Monitoring via three process channels: internal business operations, oversight/risk management, and internal audits
Our commitment and strict adherence to the rapidly changing compliance standards of consumer and business data protection is ongoing and includes:

- **Licensing/certifications:** Waypoint is licensed to collect and/or ability to provide services in all 50 states; services comply with Payment Card Industry (PCI) standards.

- **Policies and procedures:** Detailed policies regarding compliance laws and regulations, including the FDCPA, Fair Credit Reporting Act (FCRA), the Gramm-Leach-Bliley Act, and relevant security and privacy legislation.

- **Audits:** Includes in-house and independent, third-party auditors who regularly assess compliance and security practices and evaluate our policies and procedures.

- **Call monitoring:** Quality assurance testing of consumer and general customer service calls for regulatory compliance (live call monitoring, voice analytics, reviews, 1:1 performance coaching, and follow-up agent evaluation).

- **Training:** All agents must complete extensive and ongoing training on state and federal regulations and related laws, including FDCPA and FCRA. All employees undergo mandatory annual awareness training in privacy, information security, and compliance.

- **Consumer complaint response:** Waypoint addresses all complaints through a central compliance function, including ombudsman oversight. This function details an extensive quality control protocol for tracking, reviewing, responding to, and documenting complaints. We also suspend collection activities during this process.

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**Waypoint: A Better Approach to Compliance**

Doing things the right way is how we work, and we are committed to eliminating risk while supporting our clients.