Intelligent Banking Solutions™ | 603-410-5700 | www.ibshome.com

FDCPA Compliance Checklist For Collectors

1.) Is your financial institution aware of conditions in which FDCPA applies, and as needed, have you created processes and controls to ensure that your actions comply with FDCPA rules? **Yes** | **No**

2.) Has your bank or credit union performed as a "debt collector" as outlined by FDCPA, by either:

- 2-1) Regularly endeavoring to collect unpaid consumer debts owed to others, or **Yes** | **No**
- 2-2) Endeavoring to collect its own consumer debts in a name other than the institution's? **Yes** | **No**

If answers to 2-1 and 2-2 are "No", then your institution is not considered a debt collector under FDCPA. Now consider questions 3-1 and 3-2, but do not complete [4], since it does not apply to your institution.

3.) Consider these key questions as they pertain to your bank or credit union's collection efforts:

- 3-1) Do you think it would strengthen your institution's collection efforts and enhance your collection compliance to follow FDCPA guidelines? **Yes** | **No**
- 3-2) Even though it's not required of your bank or credit union, do you agree that following FDCPA guidelines will improve your collections efforts and enhance your compliance? **Yes** | **No**

4.) In endeavoring to collect consumer debts as a "debt collector" under FDCPA rules, did the institution:

- 4-1) Communicate with the consumer or any third party in a prohibited manner? **Yes** | **No** | **Not Sure**
- 4-2) Follow required debt-validation procedures? **Yes** | **No** | **Not Sure**
- 4-3) Use any means of harassment or abusive, unfair, or deceptive practices? **Yes** | **No** | **Not Sure**
- 4-4) Collect any more than authorized by the debt instrument or state law? **Yes** | **No** | **Not Sure**
- 4-5) Appropriately apply payment received in the case of multiple debts owed by the same consumer? **Yes** | **No** | **Not Sure**
- 4-6) Pursue legal action in an area limited to the court district permitted under FDCPA? **Yes** | **No** | **Not Sure**