

JOIN NICE FOR A POWER BREAKFAST IN NYC

## Consumer Compliance in the Age of CFPB

### From the Compliance Officer, to the Contact Center Rep – Prepare for CFPB 2013

Since its inception, the CFPB has created an unprecedented operation to enforce industry regulation. In its recent 'Supervisory Highlights: Fall 2012', the CFPB mandates the implementation of an effective Compliance Management System (CMS), to ensure that compliance violations do not recur. The CMS must enable the financial organization to collect data and keep historical records, retrieve and analyze historical calls and provide reports of corrective actions taken. This requirement for putting a CMS in place has very specific impact on the enterprise's contact center.

JOIN US FOR BREAKFAST and an engaging conversation with your peers, NICE experts and industry authorities. This 3 hours event will cover the key essential tools, checklists, and capabilities for an organization seeking to meet CFPB regulations today, or seeking to prepare itself for possible litigation or disputes, with specific emphasis on the contact center readiness.

The knowledge sharing sessions will also provide a sneak peek into NICE's Proactive Compliance Suite for Contact Centers, a superior set of solutions to comply with new CFPB regulations, such as guiding the agent through the relevant policies with the right scripts, capturing disclaimers and consumer consents, record keeping, interface for retrieving, investigating historical interactions and managing the corrective actions.

[Register NOW](#) >>

**February 19th, 2013 8:30am-11:30am**

**Mondrian Soho**

9 Crosby Street New York, NY

# QUICK VIEW AGENDA

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**8:30am** Registration, **Breakfast and** Peer Networking

**9am – 11:30am** Featured Presentations

**Consumer Compliance in the Hot Seat** – Outlook into 2013  
and impact on the enterprise

**KEYNOTE PRESENTATION** - New Light on Old Truths: Consumer Protection and  
Good Business Sense

**The Contact Center Agent** – Strengthening the Weakest Link  
in the Consumer Compliance Chain

**Moderated Discussion and Roundtable** – With audience participation

**11:30am** Conclusion, Peer Discussions

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# SESSIONS DESCRIPTIONS

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## **Consumer Compliance in the Hot Seat – Outlook into 2013 and impact on the Contact Center**

With over \$500M already imposed as penalties on financial organizations non-compliant with CFPB regulation and guidance, 2013 will bring forward the emphasis on the need to have the mechanisms and processes in place to address consumer complaints. Forward looking enterprises that will put in place these mechanisms and processes to address customer needs, will not only make sure compliance is enforced in the contact center, but will benefit from impact on performance indicators such as customer satisfaction, loyalty and revenue generation security.

This engaging introductory session will cover the key aspects of consumer compliance in the contact center that should be on every compliance officer's top agenda in 2013.

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## **KEYNOTE PRESENTATION:**

### **New Light on Old Truths: Consumer Protection and Good Business Sense**

In the wake of the financial crisis, a great deal of attention has turned to the consumer protection agenda. Although the direct costs to retail consumers of the crisis were limited, it has had two effects which will have far-reaching impacts. Ms. Amy S. Matsuo, Principle, KPMG will discuss 2 pillars of CFPB regulation impact: The first is that perceptions of risk, and the consequent desire for protection and assurance, have been substantially heightened. The second is that trust has been severely damaged, causing far greater scrutiny to be applied to other aspects of financial services activity, beyond the scope of the immediate causes of the crisis.

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## **The Contact Center Agent – Strengthening the Weakest Link in the Consumer Compliance Chain**

With new regulatory activity and high penalties in the consumer compliance domain, contact centers are under the microscope. As a compliance officer in the age of CFPB, the burden of proof lies on you. A typical enterprise will produce millions of customer interactions of all types that are required by regulation to be kept, analyzed and easily retrieved in audit, dispute or litigation circumstances. Making sure your organization has the measures in place to capture disclaimers and consumer consents, record keeping, interface for retrieving, investigating historical interactions and managing the corrective actions, are critical.

Contact center agents need to correctly identify relevant policies according to the context of the interaction, drive through overlapping regulations, read the right disclaimers and capture the customer's consent while providing the best service.

This session will discuss best practices and a new generation of tools that transform the call into a structured and controlled process that ensure a high level of compliance, transforming the frontline employee – the weakest link – into a critical compliance agent

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