

Fair Debt Collection Practices Act Program

EXAMINATION OBJECTIVES

To determine the adequacy of the institution's internal procedures and controls to assure consistent compliance with FDCPA.

To determine if the institution complies with the requirements of the FDCPA in collecting or attempting to collect third-party consumer debts.

EXAMINATION PROCEDURES

1. The following procedures are to be completed through interviews with personnel knowledgeable about and directly engaged in the institution's collection activities and through reviews of any written collection procedures, reciprocal collection agreements, collection letters, dunning notices, envelopes, scripts used by collection personnel, validation notices, individual collection files, complaint files, and other relevant records.

2. Review the Matters Requiring Board Attention and Corrective Actions from the three or four previous ROEs to ensure that the board and management have taken appropriate corrective action where necessary and persistent problems have not recurred.

3. Determine if the institution is a debt collector under the FDCPA.

4. Determine if the institution has established internal procedures and controls to assure compliance with the FDCPA.

5. If the institution has acted or is acting as a debt collector under the FDCPA, determine if the institution has:

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WKP. REF.

- Communicated with the consumer or third parties in any prohibited manner;
 - Furnished the written validation notice within the required time period and other wise complied with applicable validation requirements;
 - Used any harassing, abusive, unfair or deceptive collection practice prohibited by the FDCPA;
 - Collected any amount not expressly authorized by the agreement creating the debt or by state law;
 - Applied all payments received as instructed and, where no instruction was given, applied payments only to undisputed debts; and
 - Filed suit in an authorized forum if the institution sued to collect the debt.
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EXAMINER'S SUMMARY, RECOMMENDATIONS, AND COMMENTS

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