

# Mastering Regulation E Compliance: Four Steps for Managing Consumer Disputes Effectively

An explosive growth rate in electronic funds transfers (EFTs) brings with it increases in unauthorized transactions or worse, identity theft. Predictably, consumer disputes are also on the rise.



Maintaining compliance with Regulation E rules amid this growing demand places a significant time and resource burden on the banking industry in general. Manual and paper based processes make compliance management especially difficult and frequently lead to missed deadlines, poor resource allocation, and policy mismanagement. Compliance failure creates a substantial ripple effect that can ultimately damage an institution's credibility.

If your institution is starting to feel these effects, here are four (4) steps you can take to regain control over the dispute process and maintain Reg E compliance.

### **Automate Your Core System to Pre-fill Compliance Data**

One of the most time consuming back office dispute operations is manual entry of customer letter data. API integration or daily batch file exchanges between your core system and your dispute data eliminates this step and improves accuracy. Additionally, GL adjustments and account postings can flow out of this process, further reducing entry time and errors.

*“Before FINBOA, I would spend a week getting caught up on Reg E disputes whenever I returned from vacation. With FINBOA, it takes me a few hours. I am very pleased with how much easier it is to manage my Reg E claims.”*

**– Stephanie Morrill, First Bank**

### **Replace Paper. Reduce Delays.**

Much like EFTs in the processing of transactions, electronic forms and digital signatures reduce the steps and time involved in processing dispute submissions.

### **Employ a Tracking System to Alert Approaching Deadlines**

Prioritize your disputes based on approaching deadlines with an automated alert system. Track analytics around outstanding disputes, workplace performance, and realistic deadlines with data generated from the system.

### **Retain an Electronic Database for Consumer Liability Calculations**

In addition to integrating customer data and their dispute data within your core system, data collected by an automated tracking system creates a valuable information set. Consumer liability calculations, credit line adjustments, policy management, and excessive use patterns are just a few ways metrics generated by dispute data can help minimize future losses and keep your team aware of potential issues..

---

## HOW CAN FINBOA HELP

Get ahead of the dispute resolution process before the trickle becomes a flood. The FINBOA platform provides a single, end-to-end automation process optimized for Reg E compliance and other banking regulations. FINBOA eliminates both the use of multiple different electronic systems as well as manual steps in the dispute filing process, steps which lead to regulatory deficiencies, customer frustration, and expensive, time consuming oversight.

For more information on FINBOA, go to [www.finboa.com](http://www.finboa.com) or call **281.503.1233**. © Copyright 2020 FINBOA INC

---