

# REVERSE THE TREND OF RISING DISPUTE VOLUMES

## Dispute volumes are increasing

Volumes continue to increase, and **credit reporting has become the number one complaint** by consumers to the CFPB, increasing 134% over the last two years.



## Key drivers of customer disputes

The primary drivers of disputes include incomplete processing (including fraud), inaccurate data transmitted to the credit bureaus and ineffective communication regarding the status of disputes.



INACCURATE  
DATA



INCOMPLETE  
PROCESSING



INEFFECTIVE  
COMMUNICATION

## What you can do to stem the tide

### IT'S ALL IN THE FRAMEWORK

Build a **consumer-focused approach** by establishing a comprehensive framework.



### ELEMENTS OF A SUCCESSFUL FRAMEWORK

**Centralized governance and management**, which meets regulations and increases efficiency by being consistent in how you manage the business, conduct analysis and understand trends.



**Consistent end-to-end dispute processing** that shows organizational understanding of P&Ps across the enterprise on receiving, investigating and communicating to customers about disputes.

**The ability to conduct an all-inclusive reasonable investigation**, including root cause analysis and the 5 Whys, helps find key components of any dispute as required in the Fair Credit Reporting Act.

### ACCURACY. ACCURACY. ACCURACY.

**Consumer data accuracy is crucial to reducing dispute volumes** because it ensures your system is functioning as designed and keeps customer data clean.



### KEYS TO DATA ACCURACY

**System of record data mapping** confirms functionality for long term sustainability and provides regular health checks, especially post system enhancements or changes



**Validation of data quality** transmitted to reporting agencies ensures that there aren't discrepancies in the data so that there's nothing for a consumer to dispute

## Contact Bridgeforce to improve your disputes volumes.

Bridgeforce can design new approaches for you to ensure that disputes are processed effectively and efficiently.

**We've helped others reduce dispute volumes – up to 30%.**

If you would like to find out more about how we can help you reduce your dispute volumes, email [impact@bridgeforce.com](mailto:impact@bridgeforce.com) or call 610-228-4508.