



➔ Enrollment Solution Enables Continuity of Overdraft Services

The landscape has changed for today's financial institutions. A recent ruling by the Federal Reserve Board will prohibit financial institutions from charging a consumer an overdraft fee for one-time debit card transactions and ATM withdrawals unless the consumer has consented, or opted in, to the overdraft services. The impact of such federal regulation, along with the rising importance of consumer choice, has forced banks to reevaluate their communication strategies.

Opt-In Is the New Rule for Overdraft Services

Under the Federal Reserve Board's Electronic Fund Transfer Act, which will take effect July 1, 2010, financial institutions must obtain the consumer's affirmative consent to the institution's overdraft service and must provide the consumer with written confirmation documenting the consumer's choice. Banks have less than eight months to secure consumer opt-in for more than 479 million debit cards.

Securing consumer opt-in through traditional communication channels such as postal mail, however, is slow and not cost-effective. SoundBite's on-demand Debit Card Enrollment Solution can augment your existing communications channels by quickly contacting consumers, soliciting their consent, and seamlessly integrating that information into your systems of record.

SoundBite's Enrollment Solution Accelerates Time to Revenue

SoundBite Communications offers a combination of consultative services and web-based solutions to help its clients develop and implement effective opt-in programs. SoundBite's Debit Card Enrollment Solution proactively reaches consumers using a variety of communications channels, including automated voice, text, and email messaging. Attempts to reach a consumer can escalate from one channel to another — such as from an email to a voice message to a text message — in order to reach a consumer quickly. Additionally, once a consumer has provided their affirmative consent, the Opt-In Solution can automatically send the consumer an email confirmation, along with the right to revoke notification.

➔ **Key Benefits**

- ◆ Ensure the continuity of your debit card overdraft services
- ◆ Cost-effective and fast way to collect opt-in from consumers
- ◆ More immediate response using automated communications
- ◆ Consumer can opt-in at the moment the message is received
- ◆ Send written confirmation to the consumer via email along with the required right to revoke consent
- ◆ Seamlessly integrate opt-in information to your system of record
- ◆ Eliminates paperwork and processing time

Key Features:

- **Opt-in scripts** that comply with the Federal Reserve's requirements
- **Capturing and reporting** of consumer opt-in and preferences
- **Inbound IVR** that captures opt-ins, opt-outs and consumer preferences
- **Contact ordering** to ensure that contacts deemed of higher value are prioritized in your proactive communications strategy
- **Contact history suppression** to prevent certain contacts from being attempted based upon when they were last contacted
- **Phone verification service** that identifies active phone numbers, mobile vs. landline, and those mobile numbers eligible for Free-to-the-End-User text messaging
- **State compliance** to enable calling rules to be set to help ensure compliance with each state's calling restrictions
- **Do Not Call compliance** ensures that contact lists are filtered against national and client do not call lists

Maximize Opt-Ins

An effective proactive customer communications strategy helps ensure business continuity. SoundBite Communications has the solutions and the expertise to assist you with developing and implementing an Opt-In program that maximizes your opt-in rates, leading to more trusted, lifelong, and profitable relationships with your customers.

About SoundBite Communications

As a leading provider of on-demand, multi-channel proactive customer communications solutions, SoundBite transforms the way organizations communicate throughout the customer lifecycle to build trusted, lifelong, and profitable relationships. Visit SoundBite.com for more information.