

CASE STUDY

Automating Regulation Compliance & Improving Functionality with Customized Software Development

THE BASICS

Client: Credit reseller and service provider

Industry/Sector: Credit

Introduction

Our client is a leading credit reseller and service provider directly affected by the Fair and Accurate Credit Transactions Act (FACTA), an amendment to the Fair Credit Reporting Act (FCRA). FACTA stipulates requirements for information privacy, accuracy, and disposal, and limits how consumer information can be shared. It's a key factor in consumer protection and identity theft prevention.

Pre-FACTA, activities like credit dispute processing were courtesy functions with no set guidelines, timelines, and protocols. Software support for these processes was never developed; the process remained primarily paper which was inefficient, time-consuming, and costly.

The Challenge

Our client needed an application solution that allowed them to resolve client disputes quickly, accurately, and effectively. It also had to ensure compliance with FACTA requirements and reporting. Other requirements included:

- Dispute time service and workflow management
- Integration with third-party credit providers capabilities
- User-friendly interface and dashboards
- Flexible architecture
- Dispute processor task management
- Comprehensive audit trail
- Built-in reporting
- Document management and generation capabilities

What We Did

Using the latest software architecture and design principles, our team designed and developed the Consumer Disputes System (CDS), a web-based dispute processing application that addresses FACTA requirements.

The application was built using JAVA, Oracle, and the most current XML technologies. The development process followed a succinct plan which included testing, modeling, and validation throughout each phase.

We began by establishing the requirements and assessing possible architecture and relational data models to determine the best technology/framework platform for the new application. Next, each phase was allocated by functionality sets and scheduled according to the development project plan.

Our cross-functional, phased approach enables our teams to work on different components and



functionality sets simultaneously while testing and validation processes occurred in tandem. By tracking milestones, testing, and functionality verification, the project remained on time and on budget.

After the design was complete, a diverse team of onshore and offshore developers collaborated to bring the CDS application to life using the iterative methodology. Java combined with proven open-source technologies, such as the Tomcat application server and Struts framework, made for an efficient cost-effective toolset with which to build the application.

Why They Hired Us



Deep experience in today's technology trends, applications, and tools and how to effectively apply them to any industry.



Customer service; we listened, we collaborated, and we created a solution that met our client's needs.



Creative IT solutions tailored specifically to our client's situation, timeline, and budget.



Proven expertise; we have 20+ years in the technology sector working with organizations around the world.

The Results

We used our development expertise to create a software application that addressed our client's need for expediency and FACTA compliance. The application supports the client's desire to be paperless and to automate as many processes as possible. The result was significant time and cost savings and a more efficient process. Below are the project's highlights:

- A web-based application that allows dispute processing to be off-shored for significant cost savings
- Built-in compliance rules and workflows
- Managerial oversight functionality via an administration console
- Task management functionality for dispute processors
- Dispute timeline management that ensures all disputes comply with FACTA and state requirements.
- Improved dispute initiation processes with automated credit data procurement and line item isolation.
- A centralized dispute management platform that integrates with subsidiary systems.
- Document management and automated document creation, including correspondence letters and final dispute reports
- A flexible design with quick workflow and compliance rules modification



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