

New England Financial Marketing Association Developing Compliant Marketing Campaigns

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Foundation

- **Marketing Risk is everyone's responsibility**
- **Communication between business units is critical**
- **Oversight of vendors must be on going and documented**
- **Advertising Rules apply to deposit, lending and non-deposit products and services**
- **All consumer communication is viewed to be marketing channels**
- **Unfair, Deceptive or Abusive Acts or Practices (UDAAP) encompass every aspect of a financial institution's consumer-based initiatives and cast a shadow over all consumer protection and fair lending advertising provisions**

6 Elements for a Compliant Marketing Campaign

1. Identifying Marketing Opportunities
2. Understanding the Regulatory Focus
3. Participating in Product and Service Development
4. Conducting an Enterprise wide Risk Assessment
5. Collaborating with Corporate
6. Measuring the Success of a Marketing Program

A long-exposure photograph of a city street at night. The image is dominated by horizontal light trails from cars, creating a sense of motion. The trails are primarily white and yellow, with some blue and green accents. In the background, several skyscrapers are illuminated with blue and white lights. The foreground shows a metal railing on the left and a road with lane markings on the right. The overall color palette is a mix of cool blues and warm yellows/greens.

Identifying Marketing Opportunities

Marketing Opportunities

- **Consumer Complaints**
 - Internal records/feedback
 - CFPB public records
- **Limited only by your strategic goal**
 - Residential lending (QM/Non-QM; Closed end/Open end, Secondary market)
 - Consumer lending (Secured/Unsecured, Indirect, Short term, Closed end/Open end)
 - Small business / commercial lending (SBA)
 - Improving Community Reinvestment Act (CRA) ratings
 - Deposit products (consumer/business)
 - Non-Deposit Investment Products (NDIP)
 - Wealth Management
 - Strategic goals drive direct/indirect audience
 - Youth, Legal Age, College students, First time homebuyers, Veterans, Baby boomers, Elderly
 - In and out of Assessment Areas
- **Advertisement Channels**
 - Employees, Loan Officers, Directors, Brokers, Third parties
 - Website, Banners, social media (ex: FB, blogs, LinkedIn, Twitter)
 - Newspapers, Account statements, Product disclosures, Physical locations

Marketing Opportunities (cont.)

- 30-Year Fixed-Rate Mortgage: The payment on a \$200,000 30-year Fixed-Rate Loan at 4.50% and 70% loan-to-value (LTV) is \$1013.38 with 1.625 points due at closing. The Annual Percentage Rate (APR) is 4.714%. Payment does not include taxes and insurance premiums. The actual payment amount will be greater. Some state and county maximum loan amount restrictions may apply.
- 15-Year Fixed-Rate Mortgage: The payment on a \$200,000 15-year Fixed-Rate Loan at 3.50% and 70% loan-to-value (LTV) is \$1429.77 with 1.625 points due at closing. The Annual Percentage Rate (APR) is 3.865%. Payment does not include taxes and insurance premiums. The actual payment amount will be greater. Some state and county maximum loan amount restrictions may apply.
- Communication Consent: By clicking the button and submitting your information, you agree to our [Terms of Use](#) and our [Security and Privacy Policy](#), and expressly consent to share your information with our affiliates One Reverse Mortgage and In-House Realty, and potentially [our mortgage partners](#) and for us, our affiliates and [our partners](#) to contact you (including through automated or prerecorded means) by telephone, mobile device (including SMS and MMS), and email, even if your telephone number is on a corporate, state or national Do Not Call Registry.

A long-exposure photograph of a city street at night. The image shows light trails from cars and buildings in the background. The scene is illuminated by streetlights and building lights, creating a vibrant, colorful atmosphere. The text 'Understanding the Regulatory Focus' is overlaid on a teal horizontal band across the middle of the image.

Understanding the Regulatory Focus

Advertising – Multiple Laws and Regulations

Consumer Financial Protection Bureau

- Soliciting consumer complaints (IRS refund check stuffer; town hall meetings, mobile app)
- Unfair Deceptive Abusive Acts Practices (UDAAP)
- The Mortgage Acts and Practices – Advertising rule (MAP)

Multiple requirements

- FDIC/NCUA advertising and Small Business Administration (SBA) Logos
- Non-deposit investment products (NDIP)
- Truth In Savings Act (TISA)
- Fair Lending: Truth In Lending Act (TILA); Equal Housing Lender; Fair Credit Reporting Act
- Social Media Guidance

Vendor Management

- [FFIEC's guidance on IT service providers in October 2012](#)
- [CFPB's Bulletin 2012-03](#)
- [FTC's Mortgage Acts and Practices July 2011](#)
- [FDIC's September 2013 Financial Institution Letter](#)
- [OCC's October 2013 Third Party Oversight Guidance](#)
- [FRB's December 2013 Third Party Oversight Guidance](#)
- [NCUA's 07-CU-13 Evaluating Third Party Risks](#)

Heed Regulatory Warnings

- **FTC & CFPB jointly issued warning letters**

- Advertisements offering a very low “fixed” mortgage rate, without discussing significant loan terms.
- Advertisements containing statements, images, symbols, and abbreviations suggesting that an advertiser is affiliated with a government agency.
- Advertisements “guaranteeing” approval and offering very low monthly payments, without discussing significant conditions on these offers.

- **Special interest related to Veterans and Elderly**

- Official-looking seals or logos that imply government status, inferring the product comes from the VA or HUD.
- Promises of amazingly low rates in the ad and the fine print has the effective date then the readjust rate.
- Promises that a reverse mortgage will let you stay in your home payment-free without disclosing tax and insurance payments and the warning they could lose their homes.
- Failing to disclose there’s no guarantee consumer will be approved for a loan.

- **Massachusetts Division of Bank speaks up on Mice Type**

- Terms must be disclosed in a clear and conspicuous manner not in the least conspicuous part of an advertisement while other promotional aspects were featured more prominently.

- **States, Federal Regulators & CFPB join forces *FIS UDAAP Matrix**

- Overdraft, Deposit disclosures, Debit Card, Credit Card, Award programs, Prepaid Card,
- Mortgage terms, Loan servicing, Service members Civil Relief Act, Loss mitigation, Indirect loans

Unfair Deceptive Abusive Acts or Practices (UDAAP)

Unfair Deceptive Acts or Practices (UDAP)

- Advertisements offering a very low “fixed” mortgage rate, without discussing significant loan terms.
- Advertisements containing statements, images, symbols, and abbreviations suggesting that an advertiser is affiliated with a government agency.
- Advertisements “guaranteeing” approval and offering very low monthly payments, without discussing significant conditions on these offers
- A Low “Fixed” Rate, Introductory Rates, low payments – details buried in the disclosure and / or omitted all together.
- Statements to make documents look more important than an ad: Important Notice From Your Mortgage Company. Open Immediately — Important Financial Information Enclosed. Please do not discard — account information enclosed
- Information being sent on behalf of the institution that are deceptive: “You are eligible to take part in an exclusive government loan program. We can negotiate your existing adjustable rate mortgage to a new low fixed rate mortgage. You must contact us immediately regarding this notice.”
- Product information more than a click away.

A Glance Of UDAP Fines

- In 2013, the FDIC imposed civil money penalties against banks in 89 instances, 16 of which were for UDAP violations and many of those also required consumer restitution. The only compliance area triggering more civil money penalties in 2013 was the Flood Disaster Protection Act, accounting for 27 of the 89 cases, which is roughly consistent with the percentages in that area since Katrina.
- UDAP penalties in 2013 ranged from approximately \$6,000 to \$3.6 Million (American Express Centurion Bank) and \$5 Million (Citizens Bank of Pennsylvania). In half of the cases the civil money penalty exceeded \$100,000 (excluding restitution), but the average was approximately \$660,000 given some of the very high penalties.
- Related to the FDIC's action against American Express, the CFPB ordered American Express to provide \$59 Million in restitution on top of a \$9.6 Million fine, and the OCC added an additional \$3 Million fine. Also in December, the CFPB ordered GE CareCredit to refund \$34.1 million to 1 million customers due to deceptive credit card enrollment tactics. In 2012 the CFPB had imposed a combination of civil money penalties and restitution requirements totaling \$210 Million against Capital One and \$214 Million against Discover.
- This is just a sampling of the enforcement actions from 2013, and many more are in the works at this time but cannot yet be reported because they are not yet public. It is clear that UDAP and UDAAP enforcement is a very high priority today and that this trend is likely to continue through at least 2014.

****Email your request for FIS UDAAP Matrix**

Recommendations for Advertising

- **Do**

- Format ads to direct attention to key information
- Present information clearly and conspicuously
- Disclose all decision-impacting information near most highly promoted features and place any qualifiers near claim it is qualifying

- **Do Not**

- Use small-font to hide costs, critical terms or conditions
- Use pop-up windows or hyperlinks to display key information
- Bury information at the end of a long web page
- Use a fast-moving “scroll” on web sites

Fair Lending General Requirements	Yes	No	N/A
<p>Does the advertisement use actors or models of both sexes and all races, ages, national origins, religions, and cultures represented within the bank’s market territory without excluding any identifiable group? <u>24 CFR 109.25</u></p>			
<p>Is the advertising media or outlet selected on a nondiscriminatory basis and does it appeal to all segments of the local community, including minorities? <u>24 CFR 100.75(c)(3)</u></p>			
<p>Does the advertisement refrain from using words that convey either an overt or tacit discriminatory preference or limitation on any of the prohibited bases? Examples of prohibited terms include: Race – Negro, Caucasian, Oriental, or American Indian Religion – Protestant, Jew, or Christian National origin – Irish, Chicano, Polish, or Puerto Rican Handicap – Deaf, blind, impaired, or handicapped Familial status – Adults, singles, or mature persons Catch-all words – Restricted, exclusive, or membership approval</p>			
<p>Does the advertisement refrain from discouraging applicants on a prohibited basis or expressing a preference for borrowers of any identifiable race, color, sex, age (above majority), marital status religion, national origin, handicap status, or other physical or cultural group? <u>12 CFR 1002.4(b)</u></p>			
<p>Does the advertisement refrain from using words, phrases, symbols, and other forms of communication in the advertisement that expresses, implies or conveys racial or ethnic limitations? <u>12 CFR 338.3(b); 24 CFR 100.75(c)(1)</u></p>			
<p>Does the advertisement refrain from referring to facilities that cater to particular groups on a prohibited basis, such as country clubs or private schools?</p>			

REGULATION DD-MEDIA RULES ✓ = indicates where disclosures must be made

	Newspaper	Direct Mail	Lobby Boards (Facing in or Out)	Radio	Television	Billboards	Phone Recordings	Phone Rate Inquiries
<u>RULES</u>								
Not misleading or inaccurate	✓	✓	✓	✓	✓	✓	✓	✓
Cannot use word "profit"	✓	✓	✓	✓	✓	✓	✓	✓
Rate as APY	✓	✓	✓	✓	✓	✓	✓	✓
APY stated as "Annual Percentage Yield" at least once	✓	✓	✓	✓	✓	✓	✓	✓
No yield >1 yr.	✓	✓	✓	✓	✓	✓	✓	✓
All tier APYs shown plus special format	✓	✓		✓	✓	✓	✓	✓
Variable rate disclosures	✓	✓						
Time APY is offered	✓	✓						
Min. balance to get APY	✓	✓		✓	✓	✓	✓	✓
Min. balance to open	✓	✓						
Fees statement	✓	✓						
Term (CD only)	✓	✓		✓	✓	✓	✓	✓
Early withdraw penalty	✓	✓						
Bonus information	✓	✓		✓	✓	✓	✓	✓
Notice to contact staff			✓					
Promote overdrafts	✓	✓	✓	✓	✓	✓	✓	✓
Fees	✓	✓	✓	✓	✓	✓	✓	✓
Categories of transactions	✓	✓	✓	✓	✓	✓	✓	✓
Time period to repay	✓	✓	✓	✓	✓	✓	✓	✓
When an OD won't be paid								

A long-exposure photograph of a city street at night. The image is dominated by horizontal light trails from cars, creating a sense of motion. The trails are primarily white and yellow, with some blue and green highlights. In the background, several skyscrapers are illuminated with blue and white lights. The overall color palette is a mix of cool blues and warm yellows/greens.

Participating in Product and Service Development

Example: New Product/Service Form

Date Submitted:

Name:

Line of Business/Department:

1. Description of new product/service
 2. Who will this product/service benefit ?
 3. How does it align with our mission statement and branding? (Smart, pro active, forward thinking)
 4. Do our competitors currently have this product/service or something similar? Describe.
 5. Why is the new product/service important to add to our product line?
 6. How will this product benefit the consumer? Is there a less costly or burdensome product / service?
 7. What is the risk of this product resulting in consumer complaints?
 8. Identify the oversight role and responsibility needed to ensure proper monitoring.
- Each business unit should weigh in and sign off on a new or modified product or service.
 - For existing products or services be sure to obtain disclosures and summary of the product or services.

Developing Marketing Material with an Examiner's Eye

- “Advertisers should follow the general standard of whether a reasonable consumer would perceive an ad to have a deceptive meaning.” (CFPB/FTC)
- Disclosures should be clear and conspicuous no matter what device or platform is used to display the advertisement.
- If a disclosure is necessary to prevent an advertisement from being deceptive, unfair, abusive, or otherwise violates of an FTC rule, and it is not possible to make the disclosure clearly and conspicuously, then that ad should not be disseminated. *This means that if a particular platform does not provide an opportunity to make clear and conspicuous disclosures, then that platform should not be used to disseminate advertisements that require disclosures.*
- If a product or service promoted online is intended to be (or can be) obtained from “brick and mortar” branch or from online vendors other than the financial institution itself, then any disclosure necessary to prevent deception or unfair injury should be presented in the ad itself — that is, before consumers head to a branch or some other online vendor.

****Slides 18-33 provide additional guidelines ****

SKIP to Slide 34

Advertising - TISA

- **Not misleading or inaccurate**

- “Profit” can’t be used to describe interest
- Account is only “FREE” or “No Cost” if
 - No maintenance or activity fees
 - No minimum balance to avoid fees

- **If rate stated, must state as an “Annual Percentage Yield”**

- May abbreviate as “APY” if spelled out at least once
- Must state APY to exactly two (2) decimal places
- No other rate in ads except “interest rate” and no rate more prominent than APY

TISA –
12 CFR 1030.8, 12 CFR 707.8

Some Buzz words that trigger follow-up

- Low “fixed” rate
- Very low rates
- Very low payment amounts
- Teaser Rates
- Official statements “Important Notice”, “Open Immediately”, “Please do not discard”, “Contact us immediately”
- Promise statements “You are eligible”, “Quick approvals”, “Low down payments”, “Best rate in town”
- Missing Annual Percentage Rate
- Important payment information or account restrictions or requirements in fine print

Advertising - TISA

- **Using the word “free” or “no cost”**
 - Activity or maintenance fee cannot be charged to account
 - Maintenance fees
 - Monthly service charges
 - Minimum balance fees
 - Activity fees
 - Fee for exceeding a specified number of transactions
 - Per check charges
 - What about?
 - Balance inquiry? Yes/No
 - Stop payment? Yes/No
 - Dormant fee? Yes/No
 - NSF fee? Yes/No

TISA –
12 CFR 1030.8, 12 CFR 707.8

Advertising - TISA - Triggering Terms & APY

- **If APY is stated:**

- If variable rate, state that the rate may change after account opened
- “Good through” date of APY
- Minimum balance to earn APY
- Minimum opening deposit required (if higher)
- Effect of fees (“fees may reduce earnings on the account”)

- **If APY is stated on a time account, include:**

- The term
- “Good through” date of the APY and “a penalty may be imposed for early withdrawal”
- “Interest cannot remain on deposit and payout of interest is mandatory”
 - Non-compounding term deposits greater than one year that require interest payout at least annually

- **On-premises signs are exempt**

- Web sites fall under print media, along with newspapers, lobby brochures etc.!

TISA –
12 CFR 1030.8, 12 CFR 707.8

Advertising - TISA - Advertising Bonus

- **If a bonus is stated**
 - APY
 - Time requirement
 - Minimum balance to get bonus
 - Minimum balance to open account, if higher
 - When bonus will be provided
- **Since APY is stated:**
 - If variable rate, state “rate may change after account opened”
 - “Good through” date of APY
 - Minimum balance to earn APY
 - Minimum opening deposit required (if higher)
 - Effect of fees (“fees may reduce earnings on the account”)



TISA –
12 CFR 1030.8, 12 CFR 707.8

Advertising – TISA – Advertising ODP

- **You must provide disclosures if you promote discretionary overdraft program**
 - Any ad in any form (web, e-mail, statement messages, etc.)
- **ODP Advertising will be misleading unless it discloses:**
 1. The OD fee, the fee or fees for each overdraft payment
 2. The kinds of transactions for which it may be assessed
 3. The time within which the consumer must clear the OD
 4. And the circumstances in which the bank will not pay an OD
- **All charges must be shown**
 - Daily / per-item / interest

TISA – 12 CFR 1030.8, 12 CFR 1030.11(b),
12 CFR 707.8, 12 CFR 707.11(b)

Advertising – ECOA/Regulation B

- **Discrimination**

- Prohibits advertising that would discourage applicants from applying for loans based upon any of the 9 prohibited bases
- Should encourage all and discourage none
- “Affirmative” advertising permitted (but use caution)
 - May affirmatively solicit or encourage members of traditionally disadvantaged groups to apply for credit, especially groups that might not normally seek credit from that financial institution
- Bad words, bad practices, such as redlining and green lining
 - “One block south of the Greek Orthodox Church,” could imply a discriminatory preference
 - Placing an advertisement in only one language, when there are two or more common languages in use in a given area could be a violation
 - Liability for co-sponsored events
- Live models
 - Make sure the overall advertising campaign of an institution is inclusive of the overall market, even if a specific advertisement is not. In other words, “proportional outreach.”

- **Posters, Logos**

- “Clearly legible”
- Use the right version!

REG B –
12 CFR 1002

Advertising – TILA/Regulation Z Closed-End Dwelling Secured

- **Simple rate of interest in ad triggers:**

- Each rate of interest that will apply
- Period of time each rate will apply
- APR

- **Amount of payment in ad triggers:**

- Amount of each payment over term of loan, including balloon
- Period of time each payment will apply
- For first lien loans:
 - Fact that payments don't include taxes and insurance
 - Actual payment obligation will be greater

- **All must be equally prominent and in close proximity**

- **Alternative disclosures for TV and radio**

- toll free number or number where charges can be reversed plus a statement to call for loan costs

REG Z –
12 CFR 1026.24

Advertising – TILA/Regulation Z Closed-End Dwelling Secured

- **Seven prohibited acts and practices**

- Misleading advertising of “fixed” rates and payments
 - Adjustable Rate Mortgages
 - Variable Rate Mortgages
- Misleading comparisons in advertisements
- Misrepresentations about government endorsement
- Misleading use of current lender’s name
- Misleading claims of debt elimination
- Misleading use of the term “counselor”
- Misleading foreign language advertisements

Advertising – TILA/Regulation Z – Advertising Closed-End Dwelling Secured

- **Prohibited Acts and Practices**

- Can't use word "fixed" in variable rate or payment transaction unless you disclose:
 - For ads with variable rates only
 - Call each "Adjustable-Rate Mortgage," "Variable-Rate Mortgage" or "ARM" before first use of word "fixed"
 - For each use of "fixed," time period fixed and fact that rate or payment may increase
 - For ads with non-variable rates but variable payments only (e.g., stepped rate loans)
 - For each use of "fixed," time period for fixed payment and fact that payment will increase

Advertising – TILA/Regulation Z Dwelling-Secured Open-End Credit

- **Home Equity Lines of Credit**

- All triggering terms for open-end non-home secured credit ads are also triggering terms for HELOC ads
- Even if stated in the negative, still a triggering term
 - “No closing fees”
- Triggered terms for general open-end credit apply to HELOCs
 - Any minimum, fixed, transaction, activity or similar charge that could be imposed
 - Any periodic rate that may be applied expressed as an annual percentage rate
 - If a variable rate, this must be stated
 - Any membership or participation fee that may be imposed
- PLUS HELOC-specific triggered terms
 - All loan fees required to open the plan, stated as a single dollar amount or a reasonable range
 - The maximum APR if a variable rate plan

REG Z –
12 CFR 1026.16

Advertising – TILA/Regulation Z Dwelling-Secured Open-End Credit

- **Home Equity Lines of Credit**

- “Consult your tax advisor”

- If you advertise interest deductibility or state interest may be deductible

- **Open-end and Closed-end Consumer Loans**

- “Non-deductibility of interest on excess of loan amount”

- Must disclose if loan amount exceeds FMV of dwelling
 - Consult a tax advisor

- Radio and television - Some disclosures may be replaced with a toll-free number

Advertising - TILA/Regulation Z Dwelling-Secured Open-End Credit

- Discounted and Premium Rates
- If a payment is disclosed in the ad
 - “A balloon payment will (or may) result”
 - If it will result, amount and timing of payment based on minimum payments over the maximum repayment period
 - “Close proximity and equal prominence” to minimum payment

Advertising – Fair Credit Reporting Act Prescreening

- **Methods used to send “preapproved” credit offers**
- **Institution provides financial criteria to consumer reporting agency (“CRA”), and CRA provides list of individuals meeting that criteria**
- **Consumer authorization not required if...**
 - Offer of credit to every named individual
 - Short notice on front of first document
 - Opt-out
 - How to opt-out
 - Refer to long notice
 - Long notice

Advertising – FCRA Prescreened Offers

- **Short form notice**

- On the front page
- Distinct from and in a larger font
- At least 12 point font

- **Long form notice**

- Need not be on the front page
- Distinct from and in a larger font
- At least 8 point font

Advertising – Lotteries

- **Financial institutions are forbidden to:**

- Deal in lottery tickets
- Deal in bets used as a means or a substitute for participation in a lottery
- Announce, advertise, or publicize the existence of a lottery or the identity of any participant or winner of a lottery
- Allow bank premises to be used in any way in connection with a lottery

- **When advertising:**

- NO PURCHASE NECESSARY
- ANYONE CAN ENTER TO WIN

Lottery Prohibitions –
12 USC 25a

Credit Advertising Introductory Example



Brand New 2013 Rust Bucket M-Class

- 0% down
- Get 4.0% APR financing for 60 months
- Payments as low as \$324.90 per month
- Rust Bucket's 10 year/100,000 mile warranty
- Includes the famous RB maintenance care package

Open-End Credit Introductory Example



Open a Credit Card Account Today!

Team up with First Consumer Bank and open an Airline Mileage Booster MasterCard.* 5.90% APR. Once you receive your credit card statement you have 30 days to pay your account without incurring a finance charge.**

***No annual fee for the first year. After that, annual fee is \$50.**

****After 30 days, a finance charge will be assessed on any unpaid portion of balance each month.**

The background of the slide is a long-exposure photograph of a city street at night. The image shows light trails from cars and streetlights, creating a sense of motion. In the background, there are several tall buildings, some of which are illuminated with blue and white lights. The overall color palette is dominated by blues, greens, and yellows.

Enterprise wide Risk Management

Assessing Your Risk

- **Reputation Risk** increases with poor development and delivery of messages
- **Market Risk** is heightened with regulatory scrutiny and consumer complaints
- **Liquidity Risk** is indirectly related to UDAP violations
- **Compliance Risk** can be mitigated with strong marketing controls
- **Legal Risk** is impacted by new and modified consumer regulations
- **Operational Risk** impacts each business unit and day to day process
- **Strategic Risk** should represent the risk appetite of the institution

MITIGATION

- Communication should be written to avoid misunderstanding.
- Perspectives a fluid therefore communication should always be reviewed prior to distribution.
- Test all communication as though it was in final format to ensure the message is clear, concise and accurate.
- Review and follow FTC advertising guidance and other federal and state requirements, each may differ.
- Assess the features and terms of your products or services honestly and whether the message would protect misguidance of any consumer.
- Know and monitor your third-party vendors responsible for joint or partial marketing participation.
- If a third party is used for payment processing or otherwise, make sure the vendor's policies are not susceptible to UDAP or UDAAP violations and that their interactions with consumers ensure compliance.
- Document training of employees, vendors, executive management and board members.
- Ensure business units have written procedures to ensure full compliance with all regulations.

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Collaborating with Corporate

Compliance Saves Money

- In 2013, the FDIC imposed civil money penalties against banks in 89 instances, 16 of which were for UDAP violations and many of those also required consumer restitution. The only compliance area triggering more civil money penalties in 2013 was the Flood Disaster Protection Act, accounting for 27 of the 89 cases, which is roughly consistent with the percentages in that area since Katrina.
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— Resource: Will 2014 be the year of UDAP and UDAAP? [Bryan Cave LLP](#)

Marketing Spending

- **\$5.5 billion is spent to advertise financial products and services**

- 50% of the \$5.5 billion was spent on television advertising
- 16% was spent on newspaper advertising
- 15% was spent on display ads
- 9% was spent on radio ads
- 5% was spent on magazine ads
- 5% was spent on outdoor ads (for example, billboards)

- **Product Focus**

- 56% (\$5.5 billion) was spent on credit- and loan-related products (including 40% on credit cards with the remainder on mortgages, vehicle loans, and home equity loans).
- 24% was spent on advertising related to banking services (including checking, savings, and general banking promotion)
- 19% was spent on advertising related to other services (including ATM networks, credit counseling, check cashing, and consumer financial promotions)

- **Method of Marketing**

- \$12 billion on direct marketing annually; 44 % was on internet display and search; 22% was spent on direct mail
- 16% on direct response television advertising; 2% was spent on direct response radio ads
- 5% was spent on direct response newspaper ads; 3% was spent on direct response magazine ads
- 4% was spent on social networking; 2% was spent on advertising emails
- 2% was spent on other methods

- Resource: Money spent on marketing financial products beats financial education by [Venable LLP](http://files.consumerfinance.gov/f/201311_cfpb_navigating-the-market-final.pdf) December 2013.
http://files.consumerfinance.gov/f/201311_cfpb_navigating-the-market-final.pdf

A long-exposure photograph of a city street at night. The image shows light trails from cars and streetlights, creating a sense of motion and energy. The scene is dominated by blue and white light trails against a dark background. In the foreground, there's a metal railing and a sidewalk. In the background, several tall buildings are lit up, with one prominent building on the right showing a grid of lights. The overall atmosphere is that of a bustling urban environment.

Measuring the Success of Marketing Program

Best Marketing Practices

- **Develop a written strategic marketing plan**
- **Set benchmarks, measure efforts/ venues and report**
- **Adjust marketing plan to meet goals**
- **Implement self-monitoring practices**
- **Draft Social Media and Fair Banking Policies**
- **Monitor social media channels**
- **Periodically Report efforts and results to Board**
- **Enhancing training throughout the organization**
- **Actively participate in regulatory exams**

Thank You

Marianne Byrne

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