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CONTACT: Amanda Schroeder

916-779-2494

aschroeder@rmassociation.org

RMA Participates at the Consumer Federation of America's 30th Annual Financial Services Conference

December 2, 2017 (Sacramento, CA) – This week, Receivables Management Association International participated at the Consumer Federation of America's 30th Annual Financial Services Conference in Washington, D.C. David Reid, RMA's Director of Government Affairs & Policy, spoke on a panel titled, "Debt Buyers and Debt Collection", along with a representative from the National Consumer Law Center, a former member of the Federal Trade Commission (FTC), and a former member of the Consumer Financial Protection Bureau (CFPB). The panel was moderated by FTC Commissioner appointee Rohit Chopra.

RMA is honored to have been given the opportunity to provide clarity on the debt-buying industry, as well as hear concerns from the other panelists. RMA supports the professional and ethical purchase, sale, and collection of legitimate debt as is evidenced by the creation of its robust Certification Program in 2013, which includes ongoing third-party compliance audits.

The debt-buying industry has significantly evolved in recent years, and RMA holds its Certified members to standards that meet, and often exceed, state and federal laws and regulations. Compliance and professional business practices are at the heart of RMA's Certification Program, which has become the industry standard. Over 380 companies and individuals have earned Certification in the program.

The Certification Program's focus on compliance protects consumers, demonstrated by data from the CFPB's consumer complaint portal, which tracks complaints against debt buyers. While the percentage of overall industry complaints is generally low, complaints against Certified companies are significantly lower. More than 50 percent of Certified companies have not had a single complaint.

RMA looks forward to further discussions with regulators and consumer groups, as the organizations mutually agree on the importance of fair and balanced regulations and laws that provide important consumer protections without putting up artificial barriers to the collection of legitimate debt. RMA looks forward to continued discussions, such as those held at the Financial Services Conference, to ensure access to affordable credit in the U.S. credit-based economy.

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About Receivables Management Association International

Receivables Management Association International (RMA) is the nonprofit trade association that represents more than 550 companies that purchase or support the purchase of performing and nonperforming receivables on the secondary market. The [Receivables Management Certification](#)

[Program](#) and [Code of Ethics](#) set the global standard within the receivables industry due to its rigorous uniform industry standards of best practice which focus on the protection of the consumer. RMA provides its members with extensive networking, educational, and business development opportunities in asset classes that span numerous industries. The association continually sets the standard in the receivables management industry through its highly effective grassroots advocacy, conferences, committees, task forces, publications, webinars, teleconferences, and breaking news alerts. Founded in 1997 as the Debt Buyers Association, RMA is headquartered in Sacramento, California.