

Gryphon Compliance Pays Marketing Dividends

Industry

Financial Services

Employees

10,000+

Solution

Gryphon Compliance

Use Cases

Compliance risk mitigation

Maximized reach for sales and marketing

Channels

Telephone (click-to-dial and Salesforce.com)

Business Process

4 business units

650+ locations across U.S.

4,000+ first-party bankers/agents

Outbound sales campaigns to customers and prospects

Outbound servicing calls to customers

Outbound calls for new mortgages and application processing

Outbound calls to private wealth management customers



Background

A leading U.S. financial institution catering to millions of customers nationwide was undergoing organizational restructuring across multiple diverse business units. As the reorganization progressed, resources slowly merged as the bank identified the teams and people tasked with supporting future initiatives. Business units that previously operated independently now required a more integrated approach to their outreach and compliance processes.



Challenge

The bank faced two primary challenges. The first was ensuring the proper capture and documentation of customer consent in compliance with legal and corporate requirements. This challenge was compounded by the need to synchronize consent capture across various interaction points and business units.

Second, the bank's internal Do Not Contact (iDNC) lists were fragmented across multiple business units. Nearly 100 million records were being suppressed, while sales and marketing were pleading for more leads. They needed an efficient solution to manage these lists and potentially expire outdated DNC entries to unlock increased revenue potential by expanding their marketable universe.



Solution

Gryphon Compliance offered a comprehensive solution designed to maximize the banking giant's marketing reach. This solution involved continuous monitoring of the bank's database to identify legal carveouts and exemptions that would allow them to reclaim records previously locked out.

Key capabilities of the solution included:

- Actively identifying new customer consents to ensure permission-based marketing outreach in accordance with legal standards
- Leveraging established business relationships (EBRs) to enable the bank to contact customers based on prior interactions

- Expiring eligible opt-out records based on federal and state expiration requirements to re-establish marketing communications
- Running data hygiene to identify internal Do Not Call records that have changed ownership since the original opt-out request
- Tracking compliance via automated call capture that generates key reporting and audit trails for outbound communications

In addition to optimizing the financial institution's outreach capabilities, this process also empowers complete regulatory compliance.



Results

Gryphon identified an overwhelming 51 million records the banking powerhouse could recover, effectively expanding their outreach potential by a whopping 50 percent. This significant increase in the bank's marketable universe unlocked substantial sales opportunities, amounting to hundreds of millions of dollars in revenue potential.



Why Gryphon?

Trusted Leader

Gryphon's longstanding reputation for market-leading contact compliance solutions and proven ability to protect the bank's illustrious brand fostered a collaborative and enduring relationship. Gryphon's expertise ensured that all the bank's activities were conducted in line with legal and regulatory standards, safeguarding the bank from devastating fines and litigation.

Consultative Partnership

Gryphon maintains regular interactions with banking leadership, providing ongoing support and recommendations tailored to their evolving needs. This close collaboration allowed the financial institution to effectively navigate new organizational changes and implement best practices for customer consent management and engagement.

Gryphon's robust solution for maximizing outreach opportunities, while delivering reliable federal, state, and local regulatory contact compliance, revealed a clear path for significantly increasing the bank's revenue potential and reinforcing their position as a leader in the banking industry.

About Gryphon

Gryphon is the gold standard for Intelligent Contact Compliance. The Gryphon platform safeguards businesses from costly regulatory risks and unnecessary constraints on audience reach by delivering real-time insights and automated protection across every interaction.

Contact **(866) 665-2670** or **sales@gryphon.ai** to learn how Gryphon ONE can benefit your organization.