

Prominent Payment Solutions Provider Cashes in on Compliant Outreach

Industry

Financial Services

Employees

600+

Solution

Gryphon Compliance

Use Case

Compliance Risk Mitigation
Maximized Reach for Sales

Channels

Telephone (Five9)

Business Process

120+ Offices Across U.S.
and Canada
3 BPO Partners
1,000+ First- and Third-Party
Agents
Outbound Sales Calls to
Prospects



Background

A leading payment solutions provider experienced challenges managing regulatory compliance amid significant company growth and expansion. The company considered solutions like Gryphon Compliance too expensive and unnecessarily restrictive, limiting their revenue potential by suppressing outreach.

Instead, the company chose to develop an in-house system that would manage compliance using regulatory guides and semi-frequent scrubbing processes. This led to significant oversight issues, resulting in compliance violations that would later impact the company's sales reach.



Challenge

The company's initial problems coincided with a period of rapid growth, driven by massive outreach campaigns to contacts sourced from multiple leading platforms. Although these leads were scrubbed upon receipt, the data was not subjected to subsequent compliance protocols. As the data was aggregated and fed into follow-on campaigns, TCPA violations began seeping in, culminating in a multi-million-dollar class action lawsuit.

Coming out of the 2-year legal battle, the payment processor took an ultra-conservative approach to compliance adherence, locking down 35% of their database to avoid further legal issues. However, data projections showed this approach would eventually reduce their total contactable universe by more than 135% over the next five years, severely impacting the company's outreach capabilities.

The company needed a solution for effectively mitigating compliance risk, while legally maximizing sales reach.



Solution

Guided by outside counsel, it was clear that Gryphon Compliance was the only solution that could meet the company's rigorous requirements, including capabilities for mitigating risk while maximizing opportunity potential. Key capabilities included:

- Real-time contact compliance that proactively detects and prevents non-compliant communications, helping the payment solutions leader avoid further fines and legal actions related to DNC and TCPA violations.
- Expiration of eligible opt-out records in accordance with federal and state guidelines to legally renew sales outreach.
- Reassigned Numbers Database (RND) certifications, enabling the organization to recover reassigned wireless numbers from their opt-out list.



Results

Gryphon Compliance enabled the payment processing provider to mitigate contact compliance risk, while enhancing their outreach effectiveness by recapturing 15% of their contact base:

- Recovered valid lead numbers: 46% (+9 million)
- Opt-outs recovered from Reassigned Numbers Database: 5% (+150,000)
- Recaptured revenue: \$100+ million



Why Gryphon?

Real-Time Enterprise-Scale Solution

Gryphon's real-time compliance screening and blocking ensured the payment processor could operate with speed and efficiency, without the risk of non-compliance. Gryphon Compliance's uptime and availability were critical for uninterrupted operations. In addition, robust infrastructure ensured there were no failures during processing, making it a reliable solution.

Seamless Integration with Existing Systems

The integrations with CCaaS platforms like Five9 and discrete BPO APIs were seamless. Gryphon's system operated in the background, allowing agents to focus on their tasks without disruption. This "flip a switch and go" functionality was crucial for maintaining high productivity levels.

Expertise and Professionalism

Gryphon set the benchmark for vendor professionalism and knowledge. The team delivered invaluable expertise and insights that empowered the company's operations with compliant and optimized sales outreach.

Centralized Compliance Management

Gryphon's centralized compliance management across first and third-party operations eliminated the need for multiple data repositories and manual updates of iDNC lists, significantly reducing the risk of errors and audit issues. The centralized solution allowed the organization to focus on their core business operations, rather than compliance oversight.

Gryphon's comprehensive and reliable solution enabled the payment processing provider to maintain compliance, enhance operational efficiency, and focus on their core business objectives. By leveraging Gryphon's expertise and market-leading technology, the company was able to navigate the complex regulatory landscape and achieve ongoing revenue growth.

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.