

Eltropy Releases Comprehensive Guide to Help Financial Institutions Navigate New FCC Texting Regulations

White paper provides actionable insights for credit unions and community banks implementing February 2024 TCPA updates

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EINPresswire.com/ -- Eltropy, the leading AI-powered conversations platform for community financial institutions (CFIs), today released a white paper examining the FCC's February 2024 updates to the Telephone Consumer Protection Act (TCPA) and their impact on text messaging compliance.



The white paper, "[Navigating New FCC Regulations: What Credit Unions and Community Banks Need to Know](#)," features insights from regulatory expert Brandy Bruyere, Partner at Honigman LLP, and Eltropy Co-founder and CEO Ashish Garg on implementing the new consent and revocation requirements while maintaining effective member communications.

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Ashish Garg, Co-founder and CEO, Eltropy

“With texting achieving 98% open rates and 40 times higher response rates versus phone calls, it's crucial that financial institutions understand how to maintain this vital channel while meeting new compliance requirements,” said Ashish Garg, Co-founder and CEO of Eltropy. “Our analysis of 72 million text communications across 630 institutions demonstrates that compliant texting drives significant value in lending, collections, and member

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Key topics covered include:

- Implementation of standardized consent revocation terms
- Managing opt-outs across different communication channels
- Documentation requirements for consent tracking
- Best practices for confirmation messages

The white paper also highlights texting success, showing what financial institutions can achieve with compliant texting:

- 44x faster document collection
- 500% higher response rates versus email
- 20% reduction in call center volume

The complete white paper is available at <https://eltropy.com/texting-compliance-whitepaper/>.

About Eltropy

Eltropy is the leading conversations platform for community financial institutions (CFIs). Its AI-driven communications tools empower CFIs to communicate, automate, improve operations and engagement, and increase productivity across the institution – all while maintaining the highest standards of security and compliance. Using Eltropy's platform, CFIs can connect with and service their members and customers anytime, anywhere via Text, Chat, Video, Voice — all integrated into a single platform. For more information, please visit eltropy.com.

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