

Our response to the “Open Letter” released by the ARA last week.

10/6/2021--PHOENIX, Az.— In the Open Letter, the author incorrectly suggests that MBSi blocks access to its platform unless the user first secures training from RISC through certification programs with the statement, “[that MBSi] do away with the RISC certification requirement as a prerequisite to utilizing MBSi’s software.”

To be clear, MBSi does not, nor has it ever, required RISC certification programs as a prerequisite to utilize any of the MBSi solutions including RecoveryConnect and VendorConnect. Any suggestion otherwise is simply false. Additionally, there is no basis for any claim that MBSi or its parent company, separately or together with RISC, engaged in any behavior that would be considered illegal, improper, or contrary to antitrust laws or policies.

MBSi does not require that users obtain any specific training certification to utilize the platform and software. MBSi’s RecoveryConnect and VendorConnect platforms are designed to provide Lenders, Forwarders and Repo Agencies with maximum flexibility in determining the level of compliance management desired for their organizations.

As a SaaS company and technology platform provider, MBSi supports the Lenders ability to connect their repossession related information with third-party companies that the Lender chooses, including auctions, LPR providers, transport companies, and other repossession related vendors. Similarly, MBSi supports the Lenders ability to secure their repossession assignment data and limit access to Forwarders and Repo Agencies that meet the Lender’s compliance requirements, including professional training and certification.

MBSi supports our client’s compliance efforts, by providing them with the ability to restrict access to their assignment information both at the repossession company level, and/or at individual employee/user level at their discretion. Lenders can decide what vendor criteria is important to them, and our platform will assist them to ensure their assignment access meets those criteria. For example, our platform allows a Lender or Forwarder to restrict assignment flow to a repo company whose insurance has expired, or whose owners have not a passed a background check. Similarly, while a given company may meet the Lender’s company level compliance requirements, an individual company employee may not because they do not meet the Lender’s training requirements to access the Lender’s sensitive data.

These MBSi features provide Lenders with systemic oversight and reporting that assist them in meeting the growing regulatory compliance demands, as well as their overall risk mitigation approaches.

More than six years ago, MBSi chose to integrate with RISC and its CARS program as it was, and remains, the leading repossession training program with widespread industry acceptance. In the May 2020 [CU Collector survey](#), 60% of survey participants stated that they maintained the RISC compliance program, more than three times greater than the next solution maintained. Today, more than 5,000 individual Repo Agents have become CARS certified, which we believe makes CARS the most adopted certification program in the repossession industry.

We have long supported efforts by industry professionals to enhance transparency in all areas related to repossession, including compliance training, from whatever the source. With this goal in mind, we will continue to review and integrate with suppliers that meet the needs of our Lender clients, Forwarders and Repo Agents.

Sincerely,

MBSi Corp.