



## **Presentation: UDAAP – Dare to be Fair**

The UDAAP-ocalypse is upon us. Banks and bankers are now expected to be profitable enterprises in an increasingly complicated world of narrow margins and hyper-regulation, while simultaneously being fair to all consumers and potential consumers. This balancing act is daunting and near impossible and is made even more challenging by the fact that unlike most for-profit businesses banks can't rely on the principle of caveat emptor. In the UDAAP world of banking today banks have an obligation to be aware sellers above reproach when it comes to consumer protection. So how do banks become successful at this balancing act and more importantly how can they self test to make sure that they are successful in the first place? Well for starters we must change the thinking from proving fairness to preventing unfairness. Unfairness is easier to prevent because it revolves around less subjective issues of transparency and inclusion. Additionally because we can more readily reach consensus on what is unfair, we are able to design processes and systems which at their core are "fair" by design. Thus with "fair" processes in place we can design programs which prove "fairness" by preventing the unfair from occurring.

## **Speaker Bio:**

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Asaad Faquir is an experienced compliance consultant with a wide range of experience in regulatory compliance, business process improvement and risk management in the banking and financial industry. He has had extensive experience working with regulators in all aspects of regulatory compliance. At RSK Compliance Solutions, Mr. Faquir provides expert compliance consulting services, customized training programs, compliance programs, and compliance risk assessments. Mr. Faquir is an active compliance educator and trainer through a variety of outlets, including webinars on Compliance2Go and BankWebinars.com.

