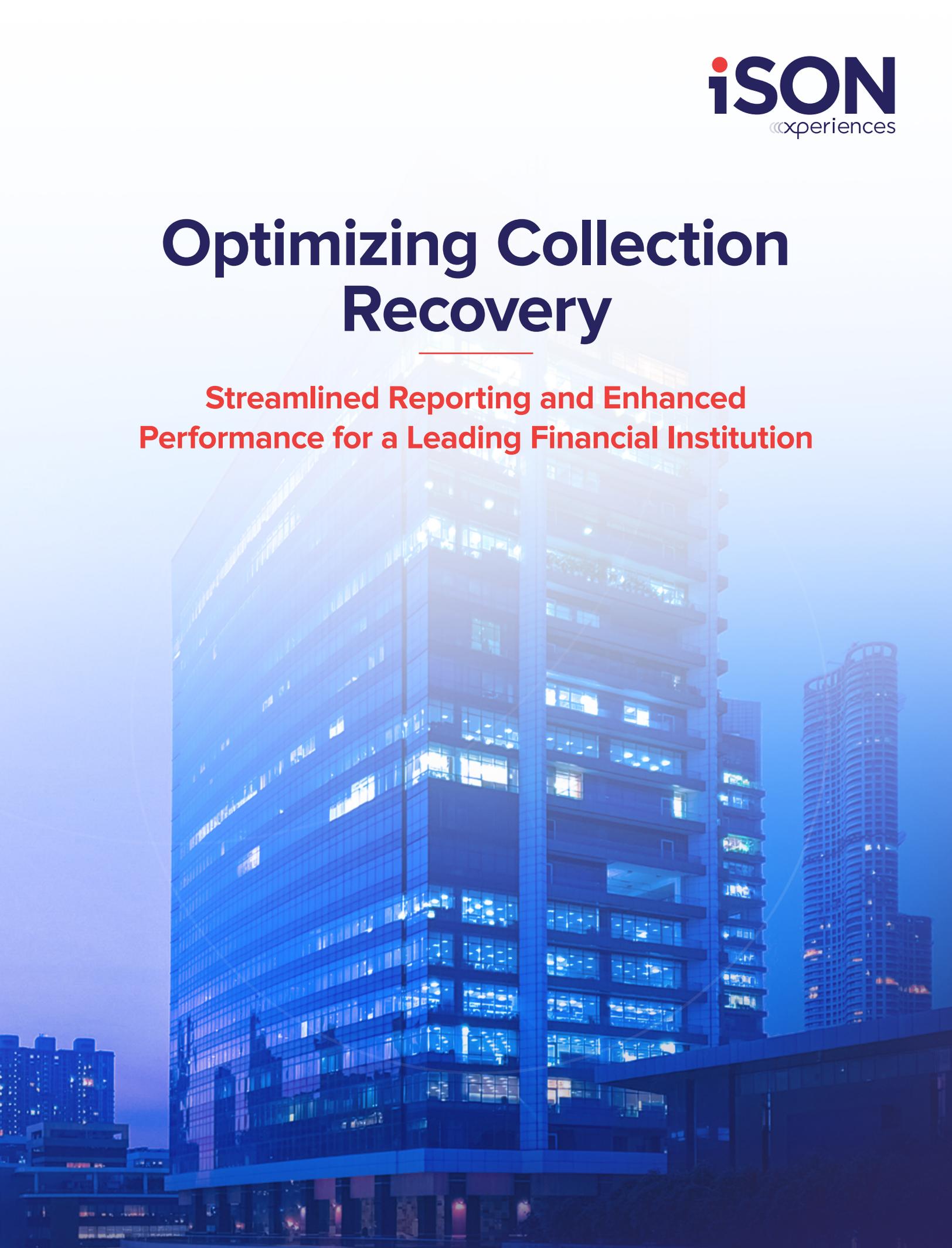


Optimizing Collection Recovery

**Streamlined Reporting and Enhanced
Performance for a Leading Financial Institution**



Client Overview

For over 20 years, we've partnered with a leading South African bank, managing litigation and collections for portfolios including credit cards, loans, and vehicle financing. Despite economic challenges and industry shifts, our omnichannel approach, personalized strategies, and technological innovations have driven a 43.53% YoY growth and improved collections by 11.65% YoY. Our ethical practices and effective communication have solidified our strong performance and client satisfaction.



Situation Analysis/Background

This client is one of our first banking clients. We have developed a longstanding partnership with them over 20 years, fostering a strong and enduring relationship. We oversee the management of litigation and collections for important portfolios of this major South African bank, such as credit cards, loans, and vehicle financing.

Key Challenges



Credit Industry Changes

The banking industry landscape has shifted, with debt often sold off earlier than in the past.



Economic Challenges

Debt collection is influenced by broader economic factors. Economic downturns, marked by unemployment and reduced consumer spending, make debt recovery difficult. Interest rate fluctuations impact debtors' repayment capacity. Consumer confidence directly correlates with debt repayment rates.

Solution provided

We understand that losing contact with a debtor reduces recovery chances. Consistent and strategic communication is crucial. Effective contact involves understanding preferred communication methods and optimal contact times.

We implemented an omnichannel approach, utilising emails, phone calls, SMS, and other channels to maximize the recovery potential. These included:



Customer-Centric, Tailored Solutions

- Recognising the unique financial circumstances of each debtor, we adopt a personalised approach to debt recovery. By collaborating closely with debtors, we create attainable repayment plans that align with their financial capabilities. This empathetic strategy fosters long-term relationships and maximises the likelihood of successful debt resolution.



Communication and Education

- Open, empathetic communication is paramount during economic hardships. We prioritise clear and informative interactions with debtors, empowering them with knowledge about their options and debt management strategies. Through education and support, we aim to create a collaborative partnership that fosters trust and cooperation.



Technological Innovation

- Leveraging cutting-edge technology, we optimise our debt collection processes for efficiency and debtor convenience. Automated reminders, user-friendly online payment portals, and data-driven insights streamline interactions while providing debtors with greater control over their accounts. This technological advancement allows us to focus on personalised support where it matters most.



Compliance and Ethics

- Unyielding adherence to ethical and regulatory standards is the cornerstone of our debt collection practices. Regardless of economic fluctuations, we maintain the highest level of integrity in our interactions with debtors. Our commitment to fair treatment and transparent communication builds trust and ensures a positive reputation for our organization.

Results Achieved

- The portfolio's organic growth improved by 43.53% Year on Year and 5.71% Month on Month.
- There was a noticeable improvement in Collections. Our performance increased by 11.65% Year on Year and by 1.43% month over month.
- When champion challengers were included, our rankings also showed significant improvement, resulting in a higher volume of accounts being handed over to us for collections.
- Some of our portfolios were consistently ranked in the Top # among External Debtor Collectors.
- We maintained a strong performance in key metrics, demonstrating the effectiveness of our strategies and solutions.
- Our client was named the top bank in South Africa in numerous surveys and, according to the company, the reason for its popularity comes down to low bank fees, innovative banking services and a rich rewards program.



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