

QUALCO

Practical Guide Series on COVID-19

UPGRADING FROM LEGACY COLLECTION SYSTEMS TO REMOTE WORKING, QUICKLY



INTRODUCTION

As companies and governments begin to understand the full economic and social impact of coronavirus, retail banks and other financial institutions are looking for the best ways to allow their staff to work from home. However, even some of the largest and best resourced are struggling.

This is because many C&R functions were never designed for remote working and so more and more companies are finding that their capabilities are restricted because of their existing systems. Those that are relying on this legacy technology for collections are experiencing problems with performance and scalability. Many are also concerned about security as their staff require access to networks and data.

The problem, according to experts, is that many C&R functions were never designed for remote working and so they're now severely restricted by their current systems

Those organisations that can replace these legacy systems with an efficient, secure solution that enables remote working will be able to serve their customers better and gain competitive advantage.

This is why a growing number of companies are now approaching us to help them to scale up their ability to allow their employees to work from home. We're providing them with a collections system that can be deployed for remote working whenever needed.

QUALCO COLLECTIONS & RECOVERIES – AN MVP APPROACH

QUALCO Collections & Recoveries is a flexible, comprehensive and secure platform that enables you to manage, automate and streamline your organisation's processes. With our Minimum Viable Product (MVP), you can make fast and efficient remote collections for your debt portfolios.

There are two benefits here:

1. You can quickly implement an effective collections solution into your existing client service infrastructure. Thanks to our expertise and our remote working model, we're able to introduce these systems with the minimum initial data load, making for a faster, less disruptive deployment
2. You can configure your new, robust collections platform to handle all aspects of your collections and recoveries. Your systems will also be future proofed for life post-coronavirus

MVP integration and migration

Clients often tell us that migrating from their existing platforms seems daunting. Ensuring that you transfer all the relevant legacy data to the target system often requires a significant investment in analysis, development, testing and planning. It's the same story with integrating with your existing host systems such as CRM and loan origination.

Our experts have designed a lean and effective integration and migration approach that gives you smooth integration and seamless migration to your new collections system

Our skinny migration and integration capabilities means that:

- We can on-board your portfolio and manage your continuing integration with the core banking system using the standard QUALCO Collections & Recoveries connectors. This requires a minimum set of files and fields, speeding up and simplifying the process
- We'll migrate historical data using only the necessary information to establish continuity in the portfolio treatment (such as, historical activities, collections statuses), again resulting in maximum speed and simplicity

Key Features

- **Customer segmentation:** You'll be able to distinguish your delinquent customers who require human contact from those who will respond to automated messaging and others who require no contact at all
- **Contact strategies:** Use our simple, intuitive drag and drop and point and click solution for your contact strategies

- **Portfolio allocation:** You can assign a portfolio to your users and teams
- **Portfolio treatment:**
 - **Contact details:** Add and update a customer's connect details with our user-friendly interface
 - **Activities and tasks:** Submit communication results and schedule planned activities
 - **Promises to pay:** Enter a promise to pay with preconfigured rules and limits
 - **Payment arrangements:** Set up a payment arrangement and spread payments out over a longer period. Use the solution's calculator facilities and configurable rules for down payments, balloon payments, step-up plans and expenses with limits
 - **Income and expenditure capabilities:** By capturing a customer's financial information and their affordability you can set up sustainable payment arrangements for them
 - **Communication channels:** Communicate with your customers through systems that are either built-in or ad-hoc. Communications can be generated by the system or your agents using SMS, email or letter. Speed up your communications with templates
- **Reporting:** Our standard reporting capability offers you deep insight monitoring on both your operational and financial performance
- **History dashboard:** The history of your activities, tasks, promises to pay, payments, collaterals, attachments, co-owners and guarantors is available at a glance
- **Preconfigured areas:** Our extensively preconfigured system with information such as roles, activity codes, promise codes,

arrangements and standard I&E makes for faster, less disruptive implementation

- **Configurability:** You can adapt the system to meet your changing needs
- **Self-service ready:** Our MVP has a set of standard APIs that are available to connect to our digital self-service portal offering, speeding up implementation
- **Hosted by IBM Cloud:** This gives you a more agile, flexible and cost-effective solution
- **100% Remote, secure access:** Your supervisors, admins and users access the system remotely but also easily and securely via VPN, VDI or terminal server
- **Implement in 3-5 months:** Your MVP solution can typically be up and running in just three to five months
- **100% Remote delivery:** We've transferred our business engagement and delivery to full remote working so that we can continue to provide you with excellent customer service
- **A unified, multichannel operation:** Enable your agents to handle customer communications, across different channels with increased efficiency
- **Collect more with less:** Our comprehensive collection contact centre management suite enables you to build workflows, control resources, monitor real-time performance and create custom reports, without the need for high-level IT experts



REMOTE DELIVERY FRAMEWORK

Our technological excellence means that we can continue to serve you with minimum disruption. We're responding to the immense challenges posed by coronavirus with our comprehensive business continuity plan – working remotely and safeguarding you, our clients, as well as our employees and other stakeholders.

Remote working – what it means for you

- Increased efficiency across projects
- Effective communication between project members
- Easy, secure access to information and documentation
- Effective project monitoring and management

LEARN MORE ABOUT
QUALCO's REMOTE
IMPLEMENTATION
METHODOLOGY

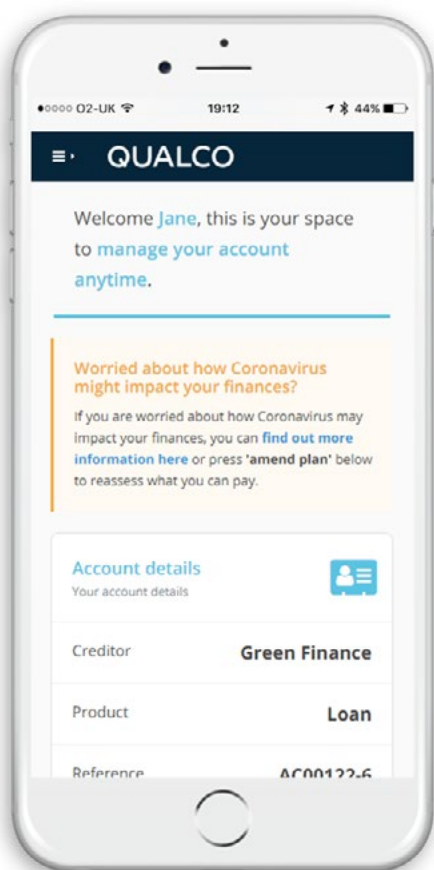
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BUILT TO LAST

We're focussed on delivering business value and ROI to our customers, even in these times of enormous change and uncertainty. Banks, lenders and collections organisations can continue to support the economy safe in the knowledge that they're financially robust. Although their business continuity plans will help them to manage in the short-term, businesses will need to consider the longer-term impacts on their clients and their own business models, especially in the event of an extended downturn.

Digital enablement and self-service capabilities



Amid all the current uncertainty, one thing is clear about the effects of the pandemic – companies will have to improve the way they blend human and digital operations to serve customers better.

Companies need to prepare for reduced outbound calling and increased non-phone outreach. Meanwhile, they'll have to develop offers to help customers who are struggling to pay. Without these capabilities collections operations will find themselves overrun with inbound calls as their customers express frustration because of increased waiting times.

At QUALCO we can help you to introduce these essential multichannel messaging capabilities. As a result, your customers who are able and willing can opt to self-serve through a digital channel for activities such as:

- Access to specific COVID-19 related content
- The ability to request a payment holiday
- Access to account information
- Payment facilities
- Requests for affordability assessment
- Setting up or changing payment plans
- Discounting the settlement of an account
- Viewing transactions
- Updating contact details
- Scheduling a call back

WANT TO LEARN MORE
ABOUT QUALCO'S
SELF-SERVICE
CAPABILITIES?

[LEARN MORE](#)



SCALE FROM A MINIMUM VIABLE PRODUCT (MVP) TO A FULL-SCALE SOLUTION

QUALCO Collections & Recoveries is an enterprise system that manages the whole credit lifecycle from high-risk performing and pre-delinquent cases and early-stage delinquency to legal and recoveries. We support all banking products, from retail and unsecured to mortgages and SME loans, as well as non-banking debt.

Once we've helped you to switch to remote working, our experts will advise you on how to get the most out of our system's extensive functionality so that you can achieve your maximum recovery potential and enhance your liquidity.

Remote working presents challenges but if implemented quickly and effectively it can benefit customers, banks and all other stakeholders.



LOOKING TO ADVANCE YOUR DIGITAL COLLECTIONS AND RECOVERIES CAPABILITIES?



QUALCO Collections & Recoveries

Powered by  DebtStream

LOOKING TO BRING PREDICTIVE INSIGHTS TO YOUR DAILY OPERATIONS?



QUALCO Data-Driven Decisions Engine

BOOK YOUR FREE CONSULTATION
WITH ONE OF OUR EXPERTS

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