PROMINENT FINANCE COMPANY IN ASEAN REDUCED CREDIT RISK BY REVITALISING ITS COLLECTION

About the Company

A prominent finance company in ASEAN that focus in diverse financial products and services with 43 branches has successfully reduced non-performing loan (NPL) by strengthening its collection system with KewCollection, a collection intelligence system that leverage on Artificial Intelligence (AI), big data analytics, Machine Learning and behavioural science.

They have been struggling with the issue of high non-performance loan. With the change of new management, they are actively seeking for new processes and technologies to resolve a few key issues that they have been struggling with, and collection is one of the key issues.

Challenges

1. Low collection efficiency & collection rate with manual debt collection
- Rely purely on human resources throughout the collection process which caused low collection efficiency from credit approval process to overdue payments collection

2. Limited time to prevent non-performing loan
- Only able to work on the accounts after delinquency happens, through the 120 days before declared as non-performing loan

3. Low visibility and lack of on-time insights about advisers' activities
- Limited information about the advisers and customers which lead to inefficient lead prospecting and lack of accurate insights to plan for next move.

Impact & Result

Increase collection efficiency by 1.5x

Reduce 75% of NPL

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The Product : KewCollection

Early Warning that Allows Action Taken before Delinquency Starts

An embedded early warning detection system that quickly alerts and identify red flags for the potential default situation which allows proactive outreach such as soft reminder or mediation recommendation to reduce delinquency rate.

Accurate Customers' Credit Assessment with Behavioural Segmentation that Allows Better Decision-Making

Provide behavioural segmentation of customer's risk rating based on probability of default which includes very low priority, low priority, moderate priority and high priority level while providing suitable collection strategies and approaches for each risk level that allow collectors to prioritise workload and make quick decision to increase collection efficiency.

Reduce Turnaround for Mediation Confirmation with AI-Driven Mediation Engine

Mediation can be agreed on screen in a few minutes which will no longer be required to go through a long process of onsite agreement from both customer and collector sides. The collectors can initiate a personalised payment plan immediately on-screen with a simple process that eliminates waiting time for new mediation plan to be agreed from customers.

Personalised Messaging Automation that Drives Actions

Provides personalised messaging based on behavioural analytics to influence customer's behaviours and automate the workflows for collectors to work based on collection score to increase operational efficiency.

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