

Single-view customer assistance system

Cutting total costs by 25% while improving regulatory compliance and customer service

Case study



Challenge

A top-5 U.S. loan servicer was having trouble pulling together a single, unabridged view of its default management process. Various toolsets and processes had been employed, but customers and internal resources found it challenging to form a comprehensive operational picture in a heavily siloed organization. Customers had to call the servicer repeatedly to find out where they were in the process, leaving a trail of voicemail messages. Internal staff were struggling to communicate borrower status and were faced with conflicting information spread across several technology platforms.



Solution

By making use of the EarlyResolution collections, workflow and borrower portal capabilities, the client's audit trail, customer experience and overall efficiency improved dramatically.



Results

Processing cycle times were reduced by more than 20%, ensuring borrowers received help more rapidly. The reenergized process also reduced regulatory risks. Cutting cycle times and the technology footprint helped our client achieve a 25% reduction in total servicing costs.

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