



# Collection Management System



## Overview

Financial institutions need to streamline their collections or debt recovery process to improve their business outcomes.

Leverage a collection management system to manage, execute, and analyze data when collecting due payments from defaulting customers. Automate the process to enhance profitability, visibility, and risk assessment while maintaining regulatory compliance.



## Newgen's Collection Management System

The system, built on NewgenONE—a unified, cloud-based digital transformation platform, enables financial institutions to manage their collection activities and strengthen customer relationships by streamlining the end-to-end process, thereby increasing transparency, reducing provisioning, and recovering non-performing assets (NPAs).

Furthermore, the system automates the debt collection and recovery activities to help banks maximize operational efficiency, better regulatory compliance, and improved business outcomes. It provides real-time reporting and analytics to help financial institutions scale their growth without compromising on the speed and quality of debt recovery. The data from the system can also help financial institutions change their credit policies and risk strategies as per the customer persona.

# Newgen's Collection Management System: Modules



## 1. Base Collections

Automate primary collection activities, including:

- **Customer Classification** - Identify customer persona-based on multiple parameters, including loan amount, days past due (DPD), tenure, and pattern to classify cases as critical, non-critical, starter, or mature
- **Information Sourcing** - Receive periodic updates about delinquent customers along with their profile from the core banking system per business requirements
- **Case Allocation** - Allocate cases based on collection policy and customer classification. Refer first-time delinquents or minor defaulters to a telecaller and periodic defaulters to a field agent

Some other actions that a user can take regarding the customer are,

- **Collection Entry** - Record the mode of payment, generate a receipt, and check previous payment action of the customer by syncing entries with the core banking system
- **PTP (Promise to Pay)** - Record the date customer has promised to pay the dues with a valid reason
- **Broken PTP** - Record a customer's broken payment promise and set a new appointment with the customer, which also impacts their behavioral score

- **Pick-Up** - Enable customers to place a pick-up request for payments or any other documents
- **Asset Verification** - Prepare a verification report of the assets mortgaged as security
- **No Contact** - Record an instance of no contact with the customer
- **Death** - Initiate proceedings accordingly in the unfortunate event of a customer's death



## 2. Customer Data Management

- Create a 360-degree view of customer information for smarter decision-making and accurate customer scoring
- Provide an updated snapshot view of the customer for a quick perusal

## 3. Field Communication Management

- Facilitate asset verification and update customer status in real-time with the help of mobile apps
- Access customer profiles, secure deviation approvals, and carry out transactions on-the-go
- Enable geographic location tracking for increased transparency

## 4. Strategy Management

- Carve out a unique strategy for each customer based on their conduct and persona

## 5. Repossession

- Streamline the repossession process and manage approvals, repo expense and checklists, and repo release history

## 6. Legal

- Legal approvals for repossession, sale, and auction
- Arbitration
- Complaint against customer
- Check bounce
- Tracking a customer's legal history
- Tracking case updates

## 7. Sale and Recovery

- Facilitate the sale of the underlying repossessed security for recovering dues
- Send adequate notices to the customer as advised by the law to ensure compliance
- Maintain transparency in the auction process and track KYC and empanelment of the buyer



# Core Highlights



## 1. Omnichannel Customer Engagement

- Auto-generate customer communications and send reminders across all channels to avoid overdue
- Ensure smooth communication between customers and financial institutions

## 2. Workflow Configuration

- Configure each step of the workflow to automate and standardize the recovery process for an efficient end-to-end transaction

## 3. Behavioral Scoring

- Assign scores to customers based on their conduct, history, and interactions
- Use the score to assign grades to the customer and devise customized plans accordingly

## 4. Tele-calling Verification

- Utilize an interface for an intelligent dialler system and integrate with external diallers

## 5. One-time Settlement

- Enable agents to opt for and initiate a partial settlement offer for a customer

## 6. Regulatory Compliance

- Embed necessary regulations to meet the required stay compliant
- Configure region-specific compliances with flexible components

## 7. Integration Capability

- Seamlessly integrate with core banking systems and other third-party applications
- Bridge data silos to access real-time data across different applications

## Why Newgen's Collection Management System?

- **Improved Profitability** – Increase non-interest income with expense tracking
- **Increased Productivity** – Optimize task management with easy access to business-critical information
- **Enhanced Visibility** – Track performance and assigned targets in real-time with a role-based dashboard
- **Reduced Risk** – Minimize NPAs by customer-specific strategies based on their history and behavioral scores
- **Better Compliance** – Ensure compliance with regulatory requirements with a configurable system

### About Newgen

*Newgen is the leading provider of a unified digital transformation platform with native process automation, content services, and communication management capabilities. Globally, successful enterprises rely on Newgen's industry-recognized low code application platform to develop and deploy complex, content-driven, and customer-engaging business applications on the cloud. From onboarding to service requests, lending to underwriting, and for many more use cases across industries. Newgen unlocks simple with speed and agility.*

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