

Collection

One Collection System for Islamic and Conventional Loans & Credit Cards

Intellect provides unique Collect solution that interfaces Card system and Core Banking system for leading Middle Eastern Bank

Introduction

In a demanding market the banks are spending more to acquire customers and retain them, on the other side the banks spend equally in collecting the debt customers owe them irrespective of whether it is an economic upturn or downturn

Banks therefore recognize the key to competitiveness in today's market is having a superior debt management strategy and most importantly having the necessary tools to execute these strategies. A superior debt management platform becomes an invaluable asset in banks quest to remain competitive. It should have the ability to identify customer segments, allocate it to the right set of agents and build efficient strategies for follow up.

About the Client

The client is one of the largest banks in the Middle East with assets worth over \$91 billion. It has a growing presence in the region and beyond, especially in Asia.

The Business Requirement

Islamic Banking is a complex financial practice. Over the past twenty years, this industry has been trying to extend its span to map the functions of conventional banking.

The client wanted to strictly adhere to Islamic Banking, but also wanted to manage its receivables for Islamic banking products along with conventional financial products in Mortgage, Auto loans and Credit cards.

After stringent research and proposal response scrutiny from many solution providers, the bank chose Intellect Collection system to manage its Islamic Banking products along with conventional solutions.

The Intellect Solution

Intellect System is a multi-product Debt Management system designed around six essential elements of debt management. The versatile parameterization ensures a very high degree of fitment in any implementation. This accelerates the system delivery

process and therefore ensures that banks start early. Setting up strategies in the system is business friendly.

Intellect Collect has a powerful segmentation process. Segmentation can be defined on customer attributes, account attributes or special attributes or a combination. The system delivers a prioritized worklist for each Collector based on the strategy set up by the Collection Head. This aligns every collector to the collection organization's goal.

A comprehensive view of the customer, duly providing the Collection score and the thread of the customer interaction, helps an agent deal decisively with a customer.

For the client, Intellect Collect offered covered Auto, Personal, Mortgage, Credit Cards and Over Draft products under conventional banking. The solution also provided Islamic Banking solutions such as Murabaha, Musawama, Ijara and Tawarroq.

Business Value Addition

Intellect believes in walking with the client through every process with the system and provides effective and efficient workarounds for unique functionalities and processes. Thus, its experts help in defining the client's 'go-to' process in a pretty much pre-configured application.

Intellect also monitors portfolio performance after go-live in multiple dimensions using the versatile preconfigured Portfolio Performance reports and dashboard.

The Intellect Collect solution offered to the Middle Eastern bank enabled an efficient and highly optimized performance of EOD process. What used to take over 25 minutes on average to complete all modules, now takes only 10 minutes on holding time on average to release to business during EOD run.

The system CPU and memory utilization is only 5% (maximum) during front-end access and 15% during EOD.

The bank's entire collection system is currently managed by a 30-member team using the Intellect Collection system.

Highlights

- System CPU and memory utilization only 5% (maximum)
- Entire collection system currently managed by 30-member team