

INDUSTRY

- Alternative Finance
- Online Lenders
- Leasing
- Commercial Banks
- Community Banks
- Credit Unions

LOAN TYPE

- Consumer Loans
- Online Loans
- Small Business Loans
- Commercial Real Estate
- C&I
- Marketplace Lending
- Equipment Leasing

BENEFITS

- Automated collection strategies reduces cost and effort
- Complete record of billing and collection interactions eliminate servicing errors
- Contact preferences support contact compliance
- Streamline customer interactions for an improved customer experience
- Agile approach to configuration, operations and maintenance

CUSTOMER-CENTRIC COLLECTIONS FOR FINANCIAL INSTITUTIONS

Business Problem

The primary objective of a good collection strategy is to generate a positive return for the organization by converting potential losses into revenue. With collections being done manually or with outdated and costly technology organizations are adding risk, lowering profit and constraining growth.

Risk is added when customer communications or collection agents are in violation of company policy or regulations. Profit is impacted through higher defaults with higher cost through operational inefficiencies. Growth is impacted through lost revenue and tighter credit policies.

The solution is a collection application that is agile, supports automation, manages workloads and reflects the organizations collection goals with the goal of lowering operating costs, increase revenue and lower risk.



CL Collections™ is a customer-centric collections application that enables lenders to define and automate collection strategies, optimize customer interaction across channels, lower risk and reduce technical and operational costs. With CL Collections you can track customer interactions, set priorities and optimize workloads. CL Collections can be used independently or as part of Cloud Lending Solutions' end-to-end loan, leasing and marketplace solutions.

Collection Strategies



Define strategies to manage the collections workflow. Create custom strategies by customer segment to manage automated communication and collector's workloads.

Configuration



Easy configuration for fast, flexible and maintainable setup. Manage collection strategies, contact preferences, templates and more.

Collector Dashboard



Centered around the collection queue, collectors are presented the next delinquent borrower to contact, manage contact preferences, make payments and document communications.

Queue Management



Manage collector's efforts, workloads and prioritizations via work queues

ADDITIONAL FEATURES



Workload Management

Daily management and balancing of work queue assignments



Automation

Automate collection strategies, customer contact and queue workloads



Service-oriented Architecture

CL Collections is architected for easy integration to core lending systems, dialers, SMS and email systems



Reporting and Dashboard

Built-in standard reports, report writer and dashboards



Exclusions

Manage contact exclusions



Contact Templates

Setup message templates for emails, SMS, and letters



Batch Jobs

Create automated collection jobs to set reminders, run automated collection activities, check if promise to pay, queue loans and manage workloads



Contact Preferences

Configure borrower's contact preference and preferred channel of communication



Legacy Integration

Collect against contracts serviced in legacy loan or lease management systems



Metrics

Set track and collection goals



Document

Record customer interactions including promise to pay, emails and dunning letters



Waiving Charges

Option to waive off charges on a borrower's loan or lease

CL Financial Services Applications

CL Originate™

CL Loan™

CL Lease™

CL Marketplace™

CL Collections™

The Cloud Lending Solutions' platform is a cloud-based, end-to-end lending solution with applications that support the entire loan cycle including origination, underwriting, servicing and collections for loans, leases and marketplaces.



**Built on Salesforce
App Cloud**



Single System of Record



360° Customer View

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Cloud Lending Solutions is a financial services technology company offering a cloud-based, end-to-end lending platform to deliver innovation to the global lending community. Unlike legacy technology platforms that are expensive to maintain and prevent agile response to market conditions, Cloud Lending Solutions' clients take back control of their business by quickly implementing, extending, and digitizing the entire lending lifecycle. Cloud Lending Solutions' single system of record is the market leading cloud solution supporting both consumer and commercial lending that scales for the needs of lenders of all sizes. Clients include banks, traditional finance companies, online lenders, and marketplace platforms.

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