CONVIN | Fintech

How did Convin improve the collections rateby 17% for a leading Fintech company?

100%

66%

17%

Compliance monitoring

Increase in agent call quality

Improvement in collection rate

India's Fastest Shopping Solution

A leading Fintech company in India is making payments invisible and money intelligent by helping customers reimagine credit cards from scratch. They offer a full-stack, mobile-first platform for credit-based payments that empowers online retailers to build trusted relationships with their best customers, one transaction at a time.

The Rocky Road to Debt Recovery

The company was unable to recover debt from customers at the desired rate. Despite intervention by different teams on different payment default days, the recovery rate was slow. Leaders tracked the following issues for the poor collection rate:

- **Small Sample Size** Manual review of calls permitted a small sample size of 1-2%. Which offered vague information on agent performance and customer reactions.
- **Poor Call Visibility** Agent call quality was a growing concern for collections. Without visibility into every call, managers and auditors couldn't identify the reason behind low collection rates when discussion on On-call payment and Promise to pay(P2P) is part of agent script.
- **Missing Insights** Insufficient call insights gave managers no clarity on what was making customers pay and what wasn't. Managers and leaders were unable to identify the primary reason behind customer delinquency.
- **Poor Compliance Monitoring** Agents took advantage of the manual review and tagged P2P confirmation to accounts where a promise wasn't confirmed.



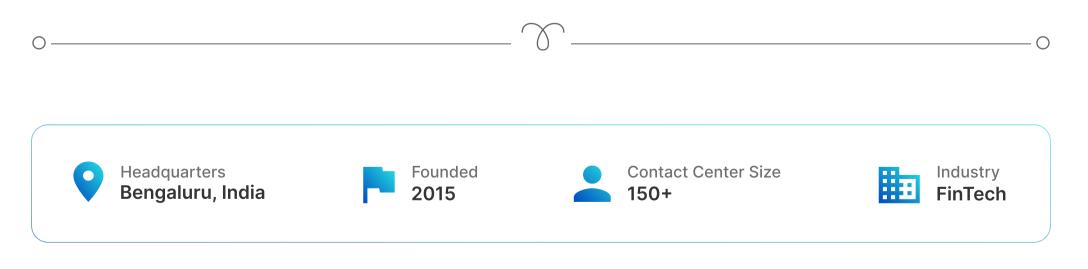
One Core Challenge, One Core Solution.

The company soon realized that better visibility into agent calls, 100% of call reviews, and conversion of conversation data into actionable insights was the need of the hour. Convin's Auto QA and Conversation analytics solved majority of these problems.

- **Improved Call Flow**: Managers immediately detected the problem. Convincing customers to repay needed fixing a few call pitch parameters like the choice of words, urgency, tone, empathy, and smarter discussions on on-call payments.
- **Compliance**: Non-compliant calls are usually 20 in 20,000 calls. And manual auditing wasn't permitting auditors to catch them. With Convin, 100% of calls were monitored to detect non-compliant agents and eliminate incorrect tagging.
- **Actionable Insights** The company gained knowledge about the reason for delayed payments and preferred agent behavior that converted.

The Outcome

Auto QA insisted on 100% compliance monitoring, leaving no room for non-compliance and pitch non-adherence. Corrective actions were taken immediately against non-compliant agents. The reporting process was automated, with more than 90% of reporting executed by Convin. Agents and managers have better visibility into factors affecting the collection rate and customer sentiments on a collection call.



Looking Forward

Convin has successfully empowered a Fintech company to collect debt more efficiently and empathetically. Your company's revenue can also benefit from similar changes in agent behavior.

