

Collections & Recovery Best Practices

Client Need: A top-tier North American bank sought to improve collection and recovery performance across multiple sites by better understanding individual site performance levels and implementing industry best practices, overall, to match high performing banks.

Solution: BenchMark documented and analyzed the client's collection and recovery operating environments to measure current performance levels. These performance measures were compared to industry benchmarks for top performing lenders. Process and workflow recommendations in early-stage collections and recovery operations were designed to improve loan loss and recovery rates and to enable the client to establish a best-in-class operation to match high performing banks.

Results: Improvements identified by BenchMark and subsequently implemented by BenchMark and the client resulted in total annual benefits of over \$30 million per year.