



syniverse®

Use Mobile Messaging and Engagement to collect your debt

The world's
most connected
company™

Debt collectors have their challenges in high volumes

Number of delinquent debtors

More than

7 Million

Americans are at least 90 days behind on auto loans (CNBC)

Debt collectors anticipate debtor excuses and implement more effective processes

Annual correspondence

The debt collection industry makes more than

1 Billion

consumer contacts annually (CallMiner)

Less than 20% of all debt sent to collections is actually collected

Number of consumer complaints

The Consumer Financial Protection Bureau reported

85k

consumer complaints about collections in 2017
(ConsumerAffairs)

Technology allows consumers to avoid conversations with perceivably threatening debt collectors

Scammers are causing mobile users to feel uneasy of calls

People no longer trust who is calling them as the volume of phone scams is on the rise

Category	Type	Volume
Interest rates	"0% interest rates"	122.9m
Credit cards	"Problem with your credit card"	82.5m
Student loans	"Forgive/lower student debt"	71.0m
Business loans	"Preapproved for business loan"	53.4m
I.R.S.	"Owe money to the I.R.S."	43.4m
Search listings	"Listing has a problem"	31.0m
Travel	"Free/discount trip"	27.0m
Preapproved loans	"Ready to wire – just need info"	26.2m
Home security	"Free service/installation"	26.1m
Utilities	"Save money – need your info"	19.2m

Source: [NY Times, March 2018](#)

Most collectors are unsuccessful at reaching their customers

Leverage the channel your customer responds to



Phone calls

Only **10%**

of people are willing to
answer 800 numbers¹

vs



Text messages

98%

of text messages are
opened²

Simplify your collection efforts by sending valuable information

Full transparency and constant updates will make it easier to collect the entire debt



Payment reminders

Send automatic payment reminders to reduce collection costs and encourage customers to pay their debts.



Account notifications

Provide account clarity and transparency with personalized messages that are specific to your customer.



Debt collection law information

Help to persuade customers to pay their debt by sending debt collection law information.



Payment plans

Let your customers know they do not have to pay debt at once and provide schedule options for repayment.



Payment confirmations

Thank your customers after they complete payments to improve your relationship with them and increase loyalty.



Two-way chat communication

Let your customers choose to message with you using live chat tools or automated service options.

Why mobile messaging is better for your customer. And your business.

Lift response rates.

Many clients refuse to answer calls or emails, but respond to texts.

Reduce operational costs.

Automated text solutions are cost-effective.

Save time.

Message templates create standardization and provide clear instructions to customers.

Reach all clients instantly.

90% of mobile phone users read text messages within three minutes of delivery.

Improve customer relationships.

Text messaging provides a non-invasive means of communication that will not endanger your relationships with customers.

Create a sense of urgency.

Text reminders create a sense of urgency that reinforces the importance of timely payments by including due dates and other useful information.

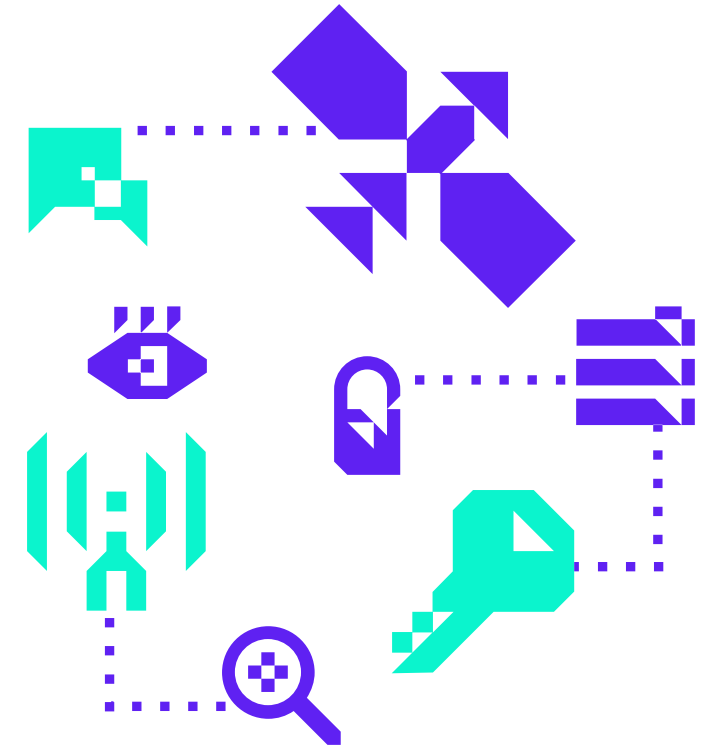
Business outcomes

200% increase
in customer contact

60% less agent time
required to get the same
results

75%
average keep rate
on promises to pay

2% increase 90 day
promise-to-pay with **65%**
less agents



Source: (GlobalBanking)

Best practices

Debt collections using text messages

Rapport

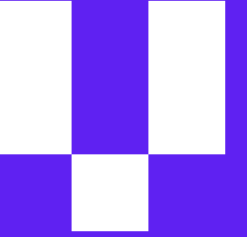
- Establish text rapport
- Continuously communicate, not just when you want money
- Always gain consent

Personalization

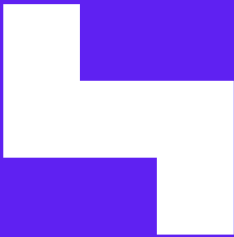
- Keep messages short but personal
- Never include information that could jeopardize privacy or safety

Soft Language

- Found to improve collections effectiveness
- We need to speak to you regarding your account. We want to help! Please call {Cust.Svc.#}. For help reply HELP
- Don't forget about us. You missed your pmt yesterday. Visit us today! To make a pmt call {Cust.Svc.#} or click {URL Link}. For help reply HELP
- Do you need payment options? We can help! Call {Cust.Svc.#} for details. Our hours are M-F 8am-8pm, Sa 10am-2pm. For help reply HELP



The world's
most connected
company™



syniverse.

Text messaging has its advantages

Cost

Text messaging is a **fraction of the cost** of mail, phone calls and customer service agent interaction.

Open rate

Text messages boast a **5x higher open rate** than email, with **90%** of all text messages read within **90** seconds.

Engagement

Delinquent creditors who won't return phone calls or email **will read and respond to a text message**

Automated

Send a **24-hour reminder** to reinforce the urgency of a payment due date.

Simplified

Simplify payments with an embedded link so customers can **quickly access payment information**.

Insight

Text messaging allows you insight into **engagement behavior and tracking**

How we help you to do it the right way

