

HARDSHIP MANAGEMENT

How we can assist your team through the COVID-19 pandemic and help your business remain operational

18 months into the COVID-19 pandemic and with no end in sight, government stimulus and industry relief measures can only continue to delay the inevitable surge in hardship. It has never been more important to connect with your customers to identify the early signs of financial distress and vulnerability to assist them in avoiding hardship.

Recoveriescorp is here to assist you in meeting the increased customer demand for support during this challenging time. In line with our corporate mission to *'help our communities build a financially sustainable future'*, we recognise the significance in acting now to assist customers overcome situations of financial difficulty; enabling them to recover sooner and move forward into a financially sustainable future.

END-TO-END HARDSHIP SUPPORT



HARDSHIP ASSESSMENTS

Upon warm transfer of a hardship request, discuss hardship options with customers and conduct hardship assessments



IMPLEMENT ARRANGEMENT

Where hardship has been ascertained, implement an appropriate hardship arrangement that is tailored to the customer's situation



MONITOR PAYMENT ARRANGEMENTS

Monitor and action broken payment arrangements, to rehabilitate and support customers



REASSESSMENT OF SITUATION

Conduct periodic contact (call, SMS, email) with customers to check if their circumstances and ability to pay have changed

KEY SOLUTION BENEFITS



Effective and efficient management of financial hardship through comprehensive hardship assessments, tailored and sustainable repayment plans, in line with your guidelines and regulatory requirements.



Proactive management of your hardship portfolio, while ensuring ongoing support and advocacy for your customers through rehabilitation of those who have broken their arrangement due to a change in circumstance.



Increased resource capacity by having a pool of experienced staff to manage your hardship portfolio from end-to-end, freeing your resource's time to focus on other critical business functions and campaigns.



Increasing the health of your hardship instalment book through ongoing touch points and reviews with your customers, to determine change of circumstances and if they can now reasonably afford larger repayments or pay their account in full.