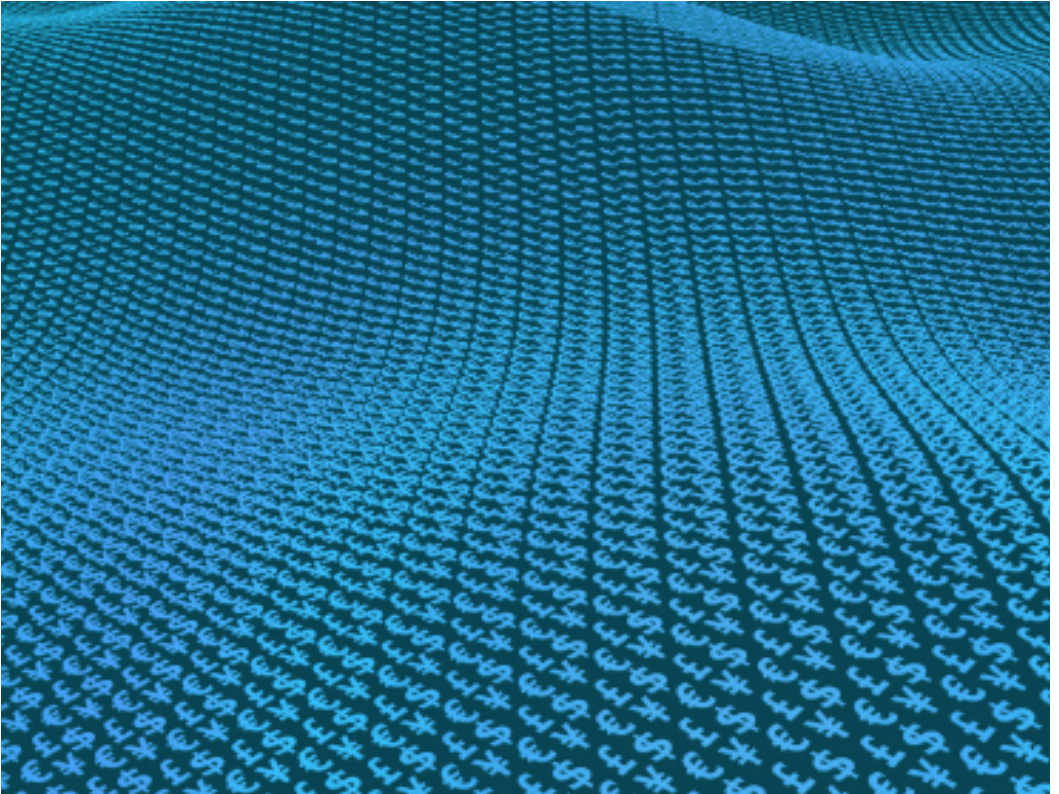




## Collections and Recoveries

### Client Success Story



# Collections and Recoveries

## Client Success Story

### The Background

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Our client is a wholly owned subsidiary of the world's largest title insurer and property related services provider. The parent company is a FORTUNE 500 listed company, with over 2,100 offices worldwide and revenue in excess of \$8 billion in 2007.

The key services of the UK operation include conveyancing, lettings management, overseas legal services and the provision of Home Information Packs, having developed mutually profitable relationships with many of the UK's leading estate agents.

The recent downturn in the economy highlighted a shortfall in their corporate credit control function, exposing a lack of information to enable the company to plan and mitigate against their 'bad' and 'doubtful' debt and also collect unpaid invoicing.

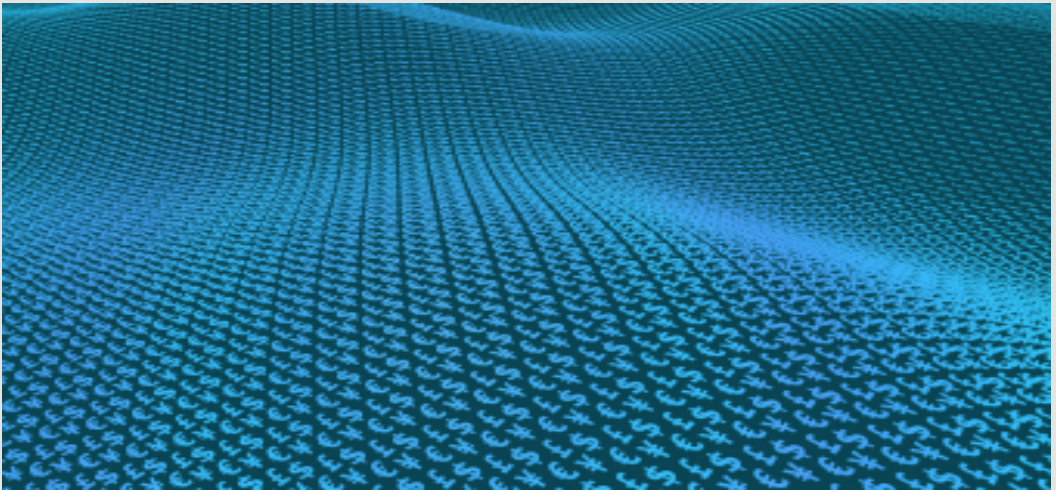
### The Challenge

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Our client had in excess of £6 million of outstanding payments, with no robust processes for following up payment requests. They were also required to give precise information to their auditors to enable their financial position to be accurately positioned with their parent company.

### Objectives

Huntswood deployed a skilled team to reconcile our client's data and subsequently correspond with our client's corporate customers to pursue outstanding payments. This had to be completed with due regard to the client's ongoing corporate relationship, as future business opportunities could potentially be compromised if each client account was not handled with adequate care and consideration.



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### Finding the Right Partner

Our client engaged Huntswood to provide support to their internal credit control team based on our extensive knowledge of the financial services sector and proven track record of handling outbound telephone and written communication programmes. They were also aware of our ability to “clone” and improve processes, seamlessly operating alongside the company’s own staff whilst identifying and applying process improvement opportunities.

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### The Result

In the first eight weeks our team of five interim resources had issued over £1.1 million of ‘debt reports’ and collected £1/2 million of outstanding payments, as well as setting up ten payment plans covering debts of up to £100,000. In this time Huntswood contacted over 400 solicitors regarding monies owed.

Huntswood also sourced the necessary information to enable our client’s management team to manage their internal relationships with their parent company.

The team has subsequently been extended to continue administering the ongoing collections programme, while also providing immediate support to other areas of the business.

**For more information or to discuss your company’s approach to collections and recoveries, please call our enquiry line on 0800 583 0794 or email [askhuntswood@huntswood.com](mailto:askhuntswood@huntswood.com)**



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#### **Notes relating to Huntswood**

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