



EXACT Case Study

Exact Mortgage Experts improves productivity and enhances customer experience using an IVR automated payment solution from Encoded

Exact Mortgage Experts (Exact) was established in 2008 with the aim of providing a one stop solution for Asset Traders, while providing Mortgage Servicing and Asset Management for Banks and Building Societies. The company's team of mortgage specialists has extensive experience in providing customers with exceptional credit, analytical insight and bespoke services that are tailored to meet today's mortgage market risks and opportunities.

Fiercely proud of its reputation for a strong regulatory infrastructure, Exact has the benefit of a highly experienced in-house Compliance and Legal department. The organisation is FSA authorised and CCA licensed. It has recently been awarded a RSS2- rating for its Special Servicing operation as well as its first Primary Servicer rating of RPS3+ by Fitch. These two accolades demonstrate Exact's continued improvement and market differentiation which has led to it becoming one of the few servicers, in the UK and across Europe, to grow in the recent challenging economic climate.



Investment in technology drives operational excellence

One of the ways Exact achieves operational excellence is by investing in the very latest technology. This has recently been highlighted by the deployment of an interactive voice response (IVR) automated payment solution from Encoded to support the company's busy contact centre.

According to Fliss Dale, Director of Collections and Recovery at Exact, "Management of call volumes at peak times, being the start and end of month was a challenge before we introduced Encoded. There was no effective mechanism for distinguishing between customers who needed our help and wanted to speak to someone and those who simply wanted to make a payment. Calls were handled on a first come, first served basis meaning our agents struggled to meet demand or their attention was diverted by non-urgent enquiries. The time had come to find a more efficient and automated way to deal with fluctuating call volumes, prioritise calls, deliver faster response times and continue to give our customers the exceptional levels of service they expect from a professional financial services organisation."

Automation leads the way

Exact's contact centre is open from 8am until 8pm, Monday to Friday and from 9am until 12 noon every Saturday. The majority of calls are from borrowers who are experiencing payment difficulties at various stages, from very early arrears up to repossession. Calls are also received from borrowers who are up-to-date with their payment schedules but require more flexibility for example, for cash-flow purposes they would prefer to decide when they make payments as opposed to having a regular direct debit or perhaps the borrower is in the middle of changing their bank and is concerned about defaulting on a particular payment.

Exact conducted a thorough review of the marketplace in its search for a solution that could automate straight-forward payments therefore giving agents extra time to devote to more complicated issues that required a higher level of human interaction. After evaluating three other suppliers, Exact selected Encoded primarily for its simplicity and the team's ability to understand the company's business needs.

Fliss Dale continued, "From the outset, it was evident that Encoded grasped our requirements for an easy to deploy, fully transparent solution that could integrate seamlessly with our own IT systems. What is more, Encoded offered us a solid and highly scalable platform that promised to drive efficiencies whilst delivering the personal touch to those callers who needed it most."





“Introducing Encoded has been a fantastic success. The implementation was extremely smooth and the Encoded team’s responsiveness is second to none.

Fliss Dale

Direct of Collections and Recovery
at Exact Mortgage Experts

IVR boosts agent productivity and saves time

Every caller has the option to make a payment by speaking directly to an agent or via the new self-service automated payment solution from Encoded.

Deployed in March 2013, the Encoded IVR system has become immensely popular. The percentage of payments taken using Encoded has risen from 12% to 50% in the first six months alone. This represents half the total number of calls coming into the contact centre. Prior to Encoded, it took agents on average five minutes to answer a call, take the borrower through security, calculate and then process the payment. The number of agent hours saved has been significant.

Fliss Dale explained, “The implementation of Encoded has been a fantastic success. Our borrowers can make payments 24 hours a day, 365 days a year at their convenience, dramatically enhancing the overall customer experience. What is more, we have saved around 46 agent hours every month based on our current call volumes, an improvement that has vastly boosted our productivity.”

Rewards all round

Encoded has brought a series of benefits to Exact’s organisation.

Significant time savings equate to tangible cost savings through improved resource management and reduced recruitment. The automation provided by Encoded enables Exact to smooth out peaks and troughs in call volumes. Encoded is closely linked to Exact’s internal arrears IT system giving agents complete visibility of a client’s payment history without delay. Agents can see a payment on the system within moments of it having been made which prevents wasted outbound calls chasing payment.

In addition Exact’s customers are guaranteed that the Encoded system complies with Payment Card Industry Data Security Standards (PCI DSS), offering them the highest levels of security to protect their data during self-service financial transactions. Encoded is Level One PCI compliant.



Banking on a promising future

Fliss Dale concluded, "The Encoded team is a joy to work with. The implementation process was extremely smooth and their responsiveness is second to none. From the outset, their expertise and technology have contributed to our business in a highly measurable way. Encoded is a valuable, strategic tool that streamlines our processes and promises excellent return on investment (ROI). Furthermore, in an age where credit card fraud poses a constant threat, Encoded's PCI DSS-compliant system makes us a partner our customers can trust, essential in our aim to become a major player in UK mortgage services."

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About Encoded

Encoded is a leading Payment Service Provider and pioneer of new and innovative secure payment solutions for contact centres. Encoded offers a range of card payment solutions designed to help organisations comply with PCI DSS, GDPR and the newly introduced Payment Services Directive (PSD2).

Encoded's solutions are trusted by many of the world's leading brands including, Samsung, Mercedes-Benz, BMW, Müller and Virgin, as well as a host of UK utility companies such as Green Star Energy, Severn Trent Water and Anglian Water.

Omni-channel solutions include:

- Agent Assisted Card Payments
- E-Commerce payments
- IVR Payments
- Mobile Apps
- PayByLink Mobile Payments
- Virtual Terminal Payments

For more information please visit
www.encoded.co.uk

