

UKAR: CGI Collections360® migration and hosting

UKAR

United Kingdom, EU

Company Profile:

Established in 2010, UK Asset Resolution Limited (UKAR) was formed to bring together two fully nationalised banks: Bradford and Bingley (B&B) and Northern Rock Asset Management (NRAM). The combined organisation supports some 800,000 customers with around £77 billion of mortgage loans, and employs 2,400 employees at sites in West Yorkshire and the North-East of England.

Online:

www.ukar.co.uk

Industry:

Banking and financial markets

The Challenge

Consumer Debt Collections was identified as an essential way to contribute to UKAR's overarching goal to maximise value for the UK taxpayer. UKAR identified two fundamental changes to improve the efficiency and effectiveness of its collections operation. First, there was a desire to regain control of the collections activity for a portfolio of unsecured debt from an external organisation. Secondly, there was a need to replace the use of spreadsheets with a more robust and reliable recoveries workflow system to manage post repossession shortfall accounts. UKAR approached CGI for help in resolving and managing its concerns.

How CGI Helped

CGI helped UKAR regain control of its business. To begin with, CGI worked with UKAR to specify the business objectives and then used its Collections360 business model to establish a managed service that gives UKAR's staff remote access to the latest version of CACS®, hosted at a CGI data centre in the UK. CGI in collaboration with UKAR teams worked together to migrate three separate account portfolios onto the CACS system, while meeting the challenging go-live timescales.

The Results

This project resulted in UKAR attaining a flexible and centralised system that delivered on all the critical requirements, while giving CGI the opportunity to strengthen its Collections360 capabilities in Europe. Additional benefits included:

- A reduction in UKAR's collections costs, automating previously manual tasks
- Provides Compliance / Audit teams with the ability to monitor actions
- Closer control over the performance of the collections operation
- A 29% increase in promises kept, and a 500% increase in cash collected

The Bottom line

CGI's Collections360 migration and managed service solution provides UKAR with an array of quantifiable and qualitative benefits that contributed to profits of £411 Million in 2010 allowing UKAR to excel despite a volatile debt recovery market.