

VANQUIS  
BANKVoiceSage Helps Vanquis Bank to  
Boost Collection Rates

## About Vanquis Bank

**Vanquis Bank** is a **leading UK-based credit card company** offering credit services to customers who are not typically served by the prime market. Operating a hugely successful credit –risk operation, it has over **800,000 active accounts in the UK** which it manages from dedicated UK call centres.

## The Challenge

The key challenge for Vanquis Bank was **recovering past due balances whilst maintaining its innovative contact approach** and providing customers with **maximum flexibility**. Without a proven and consistent real-time contact strategy, eliciting payments becomes increasingly difficult. As excessive or poorly-timed outbound contact impacts customer relationships, the bank wanted to **strike the right balance**, and integrate a technology that would **drive collections** and **maintain a competitive edge**.



## The Solution

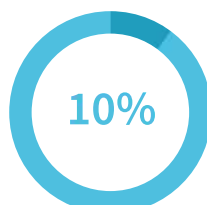
By implementing a combination of **VoiceSage's Interactive Voice Messaging, SMS and Rich Media Messaging**, Vanquis Bank could deliver the right message to the right customer at the right time. By **sending reminders of due balances** via messaging, even customers who are too busy to speak on the phone can be notified. The solution even features a **call back option** so that customers can further engage at a time that is convenient to them.



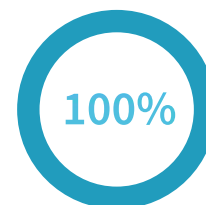
## The Results



Increase in  
customer  
contact rates



Increase on new  
accounts booked  
per agent per hour



Contact rate on  
same day credit  
card applications

**VoiceSage's** solutions delivered a **higher rate of conversions of 'promises to pay'**, with **60% less agent resource**. As a result, Vanquis has been able to redeploy agents to **support customers in other areas**. This all not only **maximised collections** and **customer engagement**, but also **drove revenue performance**.

“ It has been exceptionally well received by our customers. Customer engagement is near jaw-dropping as they are impressed and surprised at our speed of response. Sometimes technology can hinder what you're trying to do, but VoiceSage is a real enabler. ”

- **Jim Appleby, Head of Credit Operations**