



Convoke Brings Efficiency and Transparency to Commercial Collections

THE CHALLENGE

A commercial lender's reliance on email and shared drives for managing documents was making it hard to collaborate with external law firms and get oversight of collection activities.



LEGAL DATA CONSOLIDATED

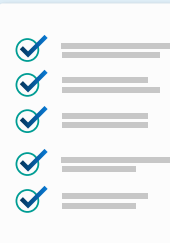
THE SOLUTION

By implementing Convoke's compliance and media management tools, the lender was able to organize and standardize its legal documents, streamline and track collection activities, and enhance confidence in the accuracy of its data and documentation.

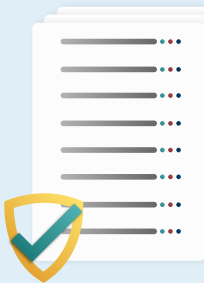
KEY CLIENT OUTCOMES

- ◆ Eliminated reliance on email and shared drives
- ◆ Secure central repository for managing all media and legal documents
- ◆ Permissible purpose functionality for simplified information-sharing with law firms
- ◆ Persistent record of activities and a clear overview of account inventory

NAMING STANDARDIZED



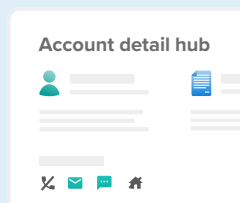
IMPROVED DATA CLEANLINESS



REPORTING ENHANCED



CLEAR ACCOUNT OVERVIEW



AT A GLANCE

THE KEY CHALLENGES

A prominent commercial lender leveraged external law firms on some of its late-stage delinquent accounts. Historically, the lender had used email and shared drives to exchange media and collaborate with third parties. But, over time, this had begun to cause issues. With no focal point for interactions and document storage, account-level information was spread across multiple systems. This made it hard to get a clear view of third-party account activities, or to call up the necessary documents when it came time to review litigation, judgments, garnishments, or even potential bankruptcy filings. File-sharing was cumbersome, and the lack of standardized naming made it difficult to track and fulfill requests and avoid gaps in record keeping. For example, if law firms claimed to have received a court judgment but the credit issuer had not received the corresponding documents, the issuer had to manually verify and follow up, leading to delays, errors, and wasted duplicative effort.

HOW CONVOKE HELPED

By implementing Convoke, the lender was able to bring its disparate systems under one roof: a secure central platform where all documents and activities can be standardized, managed, and tracked. Convoke's permissible purpose feature made it simple for the lender to share account-level information and fulfill requests, while law firms could easily upload legal documentation for review. This provided a persistent record of activities, ensuring all documents were easy to access and reconcile in the future. A new Account Detail Hub gave the lender a bird's eye view of CRM Data and the legal status of each account. This greatly enhanced its reporting capabilities and made it far easier to track progress on specific accounts.

IMPROVED EFFICIENCY AND DATA ACCURACY

Convoke's media management solution improved several critical areas of the business:

- ◆ **Automation**
Much of the legal process was automated through the lender's external CRM integration, including which law firms would handle litigation, garnishments, or bankruptcy proceedings. Media was automatically pre-loaded as soon as accounts were loaded into Convoke, while legal documents could be received and pushed to the issuer's CRM, allowing seamless data transfer between platforms.
- ◆ **Common scoreboard**
Given the permissible purpose functionality of the Convoke platform, as well as the Account Detail Hub that centralized all loan information in one place, much improved visibility was granted to both the credit issuer and its third parties.
- ◆ **Clean data**
No longer reliant on scattered and inaccurate documentation, the lender was able to consolidate all its legal data, ensuring it was accurate, up-to-date, and accessible whenever needed.

