

Case Study

Revolutionizing Debt Collection with VIVI AI Omni CX Bot



Overview

A leading national private bank faced challenges in its debt collection operations, struggling with inefficient manual processes and limited customer engagement. Seeking a cost-effective, scalable solution, the bank partnered with Govivace to deploy the VIVI AI Omni CX Bot, an AI-powered, omnichannel platform designed to streamline debt recovery through automated voice calls, text/SMS, WhatsApp messaging, and self-service negotiation tools.

Challenge

The bank's collections department relied heavily on human agents, resulting in high operational costs and inconsistent performance. Manual negotiations were time-consuming, and only 30% of customers accepted initial settlement offers. The bank needed a solution to enhance negotiation efficiency, improve recovery rates for overdue balances, and reduce costs while maintaining a positive customer experience and adhering to regulatory guidelines.

Solution

Govivace implemented the VIVI AI Omni CX Bot, a fully automated platform integrating AI-driven voice bots, chatbots, text/SMS, and WhatsApp communications. Govivace designed the bot to:

- Automate initial customer negotiations with pre-defined scripts, escalating only complex cases to human agents.
- Provide 24/7 service across multiple channels, accommodating customers' preferred communication methods and schedules.

- Streamline transactions by minimizing negotiation time and enabling self-service payment options.
- Ensure compliance with regulatory standards, including the Consumer Financial Protection Bureau (CFPB) guidelines in the U.S. and equivalent regulations in India and Chile, for all customer communications.

The deployment required a modest initial investment of just over \$2,000, a fraction of the \$409,500 annual cost of equivalent manual operations.

Results

The VIVI AI Omni CX Bot delivered transformative outcomes for the bank's collections operations:

- **20% Revenue Uplift:** Increased recovery rates for accounts over 90 days overdue by leveraging automated, data-driven negotiations.
- **Enhanced Efficiency:** Reduced time per transaction by automating routine negotiations, allowing human agents to focus on high-priority cases.
- **Improved Customer Engagement:** Omnichannel reminders and flexible self-service options boosted customer response rates and satisfaction.
- **Significant Cost Savings:** Achieved the same results as manual processes at a fraction of the cost, saving the bank hundreds of thousands annually.
- **Scalable Operations:** Ensured consistent performance despite fluctuating call volumes or agent availability, with round-the-clock service.
- **Regulatory Compliance:** All customer interactions adhered to CFPB guidelines and equivalent regulations in India and Chile, ensuring lawful and ethical debt collection practices.

Conclusion

By deploying the VIVI AI Omni CX Bot, the bank revolutionized its debt collection strategy, achieving higher recovery rates, operational efficiency, and customer satisfaction with minimal investment. The solution's compliance with CFPB and international regulatory standards further ensured ethical and effective operations. This case demonstrates the power of AI-driven automation in transforming financial services, offering a scalable, cost-effective, and compliant solution for modern debt recovery challenges.

