

## LBS Financial Credit Union Collection Module

“LBS Financial was looking for a system that would enable us to reduce delinquency without increasing staffing. The Temenos Lifecycle Management Suite really has put us light years ahead of where we were.”

- Al Parent, Vice President Collections

### Seeking New Collection Software

LBS Financial Credit Union, headquartered in Long Beach, California since 1935 with \$1.3 billion in assets and 124,000 members, was seeking to improve their existing collection management system. Searching for a real-time, user-friendly system, with flexible queuing features and robust reporting capabilities, they explored a number of collection management systems before choosing the Temenos Lifecycle Management Suite. Al Parent, Vice President of Collections, cited that the existing Lifecycle Management Suite interface with Fiserv DataSafe made a specifically positive impact during the decision making process.

### Improving Collection Efficiency

Since implementation of the Lifecycle Management Suite, LBS has experienced an increase in the number of effective calls per day, with a corresponding increase in the number of members reached. The Lifecycle Management Suite has contributed not only to a delinquency reduction, but also to an improved expense efficiency in their asset recovery effort, by enabling a reduction in

### Their Problem

Improve the efficiency and effectiveness of collections efforts with a user-friendly, real-time collection management system

### Our Solution

Temenos Lifecycle Management Suite for Collections

### End Results

An increase in the number of calls per day and improved efficiency and reduction in delinquency without adding staff

staff scheduling and an elimination of overtime. The ease of queue set-up, and the ability to download reports to Microsoft Excel for “slicing and dicing”,



are features that enable management to focus the efforts of their staff where it is most beneficial.

The ease-of-use has made the collection staff very comfortable with the Lifecycle Management Suite and enables training of new users in less than one-half day. "The Temenos Lifecycle management Suite is a more intuitive system, which has enabled us to become more efficient," offered Parent. "Additionally, we have utilized the capabilities of the software to assist in our marketing efforts."

## Quality Results

The choice of the Lifecycle Management Suite has provided significant improvement in both productivity and efficiency. LBS looks forward to continued success, and would definitely recommend the Lifecycle Management Suite to others looking to improve their asset recovery process. "Based upon our experience to date, and the fact that we have become such fans of the Lifecycle Management Suite... We look forward to future product offerings from Temenos," Parent comments.

### Learn More:

To learn more contact us at [usainfo@temenos.com](mailto:usainfo@temenos.com) or visit [www.temenos.com](http://www.temenos.com).

