

## Royal Credit Union Collection Module

“Making things easy for our members is one of our core values. The Temenos Collection module makes it easy for us through automation, configurable interfaces, real-time information, reporting and above all the ability to customize the system to our needs.”

- Erika Daken, Business Process Analyst

### Seeking New Collection Software

Royal Credit Union (RCU), headquartered in Eau Claire, Wisconsin was struggling with a collection system that did not properly support their 27 branches. With assets of \$1.7 billion and more than 160,000 members, they needed a system that was real-time and user-friendly, with flexible features so that they could customize the system to reflect their institution's values and goals.

The Lifecycle Management Suite offers robust functionality, configurable workflows and a “person-centric” 360° view, allowing financial institutions like RCU to fully leverage their data and streamline their activities. RCU chose to move forward with Temenos' Collection module due to the ease-of-use of the system, the integration to Fiserv DNA, as well as the ability to customize the technology to their needs and processes.

### Process Improvements

Since the implementation of Temenos' Collection module, RCU has witnessed increased efficiencies

### Their Problem

Improve the efficiency of their collections efforts throughout their 27 branches with a user-friendly, real-time collection system

### Our Solution

Lifecycle Management Suite  
Collection module

### End Results

Increased efficiency with new and streamlined processes, as well as improved risk management and guaranteed results by capitalizing on standardized comments and documented steps within the workflows.



within their collection department. They have successfully implemented a batch process for creating reports to identify loans that meet criteria for batch emails, notice of Rights to Cure, real estate solicitation packets and delinquent taxes.

They were also able to build workflows to drive their processes for notice of Right to Cure and Foreclosure Evaluation, which guides their collectors in verifying and preparing to make good on a loan or for foreclosure approval from the Collection Manager. "This has created better controls for newer collectors that may overlook steps before the loan is cured or foreclosure stated. It has also helped us to standardize the notes on the loan, automatically update fields, generate documents and reduce errors," explained Daken.

## Quality Results

RCU has seen significant improvement in their productivity and efficiency since implementing the Collection module. The flexible functionality has allowed RCU the ability to customize the system to align with their needs and goals. "We look forward to continued success, and would definitely recommend that anyone looking to overhaul their collection system review what the Lifecycle Management Suite has to offer," stated Daken.

### Learn More:

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

