



KATABAT™ AND CONNECTED ANALYTICS

PARTNER TO DRIVE INNOVATION IN
FINANCIAL HARDSHIP PROGRAMS

Financial institutions play a critical role in the smooth functioning of society and are heavily regulated as a result. Federal, state, and territory governments have a keen interest in ensuring that consumers and businesses are able to access, save, and grow assets.

Australia's National Credit Code, as updated in 2013, requires financial institutions to provide a financial hardship program for any debtor having trouble repaying an obligation. The Australian Financial Security Authority (AFSA) reported that, during fiscal year 2016-2017, there was a 2.1% increase in personal insolvencies over the previous fiscal year. While debtors undoubtedly feel stress when under financial hardship, lenders also suffer as the possibility of non-repayment increases substantially.

Katabat and Connected Analytics are partnering to drive financial hardship program innovation in a way that benefits both financial institutions and struggling debtors. The confluence of the unique expertise that Katabat and Connected Analytics each provide results in powerful, industry-leading hardship management solutions. Katabat's white-label technology platform drives more engaging communications between debtors and creditors via a fully compliant and unified customer experience, tailored strategy development and dashboards, and debt negotiation tools. Connected Analytics, a professional services firm with industry-leading capability in advising and assisting financial services firms, brings nationally recognised hardship experts.

Katabat and Connected Analytics recognise the challenges of improving a program that is continually under regulatory and cost scrutiny. We have developed a multi-pronged strategy to deliver significant financial and customer experience returns within those external and internal constraints. This exciting collaboration offers financial institutions a robust range of services and tools to:

Marry solution delivery with intuitive, regulatory-compliant tools to strengthen the creditor-debtor relationship

Increase debt recovery rates

Facilitate the implementation of debt negotiation and hardship programs within financial institutions throughout Australia and New Zealand



Industry Experts Help Tackle Hardship

DAVID GRAFTON,

Director of Business Development for Connected Analytics and a subject-matter expert in hardship, explains that this partnership will seamlessly combine analytics, professional services, and operational software to provide real value for creditors and debtors. "Hardship in particular is a big problem for the industry today," said Mr. Grafton, "and together we can deliver a solution that is not only ideal for our customers but also provides for a better experience for consumers in financial difficulty."

Rob Davies, Director of Business Development for Katabat in Australia and New Zealand, sees this partnership as confirmation of both companies' commitment to providing industry-leading solutions that drive return on investment. "We listened to our customers and then responded and delivered to their objectives," said Mr. Davies. "Three factors -- experience, credibility, and the resources to innovate and invest in customers and partnerships -- allow our customers to realise far improved business outcomes."

Debtors cannot anticipate financial trouble beforehand, but both parties in the credit relationship benefit if debtors know that their creditors have a well-planned approach to hardship. The reality is that current systems within many financial institutions are reactionary and siloed. Credit-based lenders need systems and processes that inform and proactively engage with debtors who are or may find themselves in financial hardship. The only way to anticipate your debtors' needs is to train your team using best practices and provide them with technology designed to liberate siloed data. The combination of solution-oriented advisory services and the right technology enables your financial institution to be a trusted financial partner while growing revenue.

Contact Sales@Katabat.com or speak with a member of our team for details on how to join Connected Analytics and Katabat on December 13 at 1:00 pm AEDT for a live webinar as they discuss current regulations, the future state of financial hardship in Australia and New Zealand, and the role technology will play in innovative solution delivery. Learn how to better manage the hardship process to reduce risk, increase revenue, and significantly improve relationships with consumers in financial difficulty.