

Securing your receivables in the Credit Management Space



Background

When a business is based on recurrent payments and massive amount of invoices, several reasons could affect its performance. Even if you have linked your contract to what you rate as a stable source of payment, or if you have a stable relationship with your customers, time between the receivables' due date and paid date may nonetheless be increasing. Non Performing Exposures (NPE) or Payments (on credit from services/products or financials) are a strict reality to deal with, and they're definitely taking a toll, globally, dramatically affecting everyone's cash flow, no matter if you are a freelance or a Corporate.

Only in Europe the NPE market is worth 870 billion Euro, and in the US every consumer is affected with debt management problems.

Challenge

In a world that's becoming more mobile and interconnected, the today credit management systems rely on an old processes, unable to interconnect, represent and create a sequence of precise actions to manage unpaid and overdue credits. This means every credit position is potentially at risk. The biggest debt collection pain point is the lack of seamless and real time communication and collaboration tool between debtors and collector. It is indeed much more difficult for collectors to engage with today's mobile debtors wherever they happen to be. Debtors expect instant, frictionless access to services and are frustrated by interruptive and repeated calls. A solid credit collection strategy is important but having the right policies and technologies in place, with suitable security framework is mandatory.

Industry

Fintech
Credit Management

Challenges

- Maintaining trusted relations with late paying customers
- Lack of seamless and real time collaboration tool between debtors and collector
- Ensuring protection of customer personal data, multiple communication links and payment transactions in the area of BYOD

Goals

- Provide seamless and frictionless technologies for credit management optimising a customer-centric process
- Comply with stringent privacy and data security regulations

Solution

SEdesk™ provides secure remote access and on-device isolation to third party services to reduce the surface of attacks in a perimeter-less digital world.

Solution

The Credit Management Space needs a reshape so to deal with credit risks using methods and tools that can help to produce objective evaluations and effective actions, directing company's efforts where opportunities are and building up a solid and durable customers' relationship. The solution is to think of an efficient process, improving financial performances, that can work in parallel to other activities while enriching them with additional data and indicators to adapt the collection strategy. In so doing, key to credit collection is establishing a "proximity touch point" guiding the customer in an easy, safe, and fast journey.

CREOPAY is a platform where companies can upload massive lists of non performing positions from past due, NPE or Unlikely To Pay (UTP) and instantly contact them through multiple channels (mobile, social networks) providing a payment link, for payment in full or by instalments. The platform is fully customisable and provides data analytics and reports for actionable insights, like transversal demographic clusters.

Working with payments and critical data on a web based platform security is one of the highest priorities to build and protect company reputation and earn customer trust. Web application vulnerabilities are some of the most common flaws leading to modern data breaches. The need to secure data from the Internet all the way to the endpoint is the key concern today, maintaining compliance and regulations.

The integration of CREOPAY and SEdesk™ complements the robustness of the web-platform by adding application multi-factor authentication and isolation delivering a secure perimeter and transport layer protection from the endpoint to the network. By defining a controlled perimeter, SEdesk™ provides data protection from delivery to storage. Leveraging SEdesk™ technology data sharing is anonymised and protected.

A multi-layer secure approach applied at network and endpoint level to support Cloud and BYOD strategies.

Benefits

- **Complete isolation** of data and applications on endpoint devices
- **Fine-grained access control** to the core network through context-based policies and User-Device-Server multi-factor authentication
- **Compliance** with stringent data privacy regulations (GDPR)
- **BYOD and Cloud** strategies enabler
- **Zero configuration** on endpoint devices for easy deployment (VPN free)
- **Optimisation of operational costs**
- **Future proof technology**, ready for resilience against quantum computer attacks

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Security is everything, it's part of our life journey, and we know it since birth. By integrating SEdesk in our credit management platform, our intention is not only to make it more efficient and customer centric but above all protect payments and financial data to keep the customer journey, safe and sound.

Giorgio Mottironi,
CREOPAY CSO & CoFounder

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CREOPAY is a fintech startup founded in Luxembourg in 2019 by an Italian lawyer with a long time experience in credit management and supported, in its evolution, by a creative team of financials and strategy experts. CREOPAY is a PATENTED fintech solution based on a smart "on cloud" application providing customers with a payment alternative to failing contract-based sources. Extensively tried and tested on the market, a year before its release, the solution is now being adopted by several entities

