



# Automating Debt Settlement Process for National Debt Relief

## Case Study

**Docsumo is your go-to solution if you need a flexible solution to capture data from unstructured documents.**

“Docsumo does a very good job when it comes to our specific use-case. Debt settlement letters vary a lot from each other, but Docsumo manages to capture data accurately almost every single time at the processing speed which is unprecedented. We’re witnessing the STP rate of over 95% with Docsumo.”

**Daniel Tilipman**

President & Co-Founder



# Automating Document Processing For National Debt Relief

<b>Industry</b>	<b>Client Background</b>
Lending	National Debt Relief (NDR) is the most-trusted and best-rated <a href="#">debt settlement option</a> in the USA. National Debt Relief helps consumers struggling with crippling debt reduce and <a href="#">pay off their outstanding balances</a> as fast as possible and for the least amount possible.
<b>Division</b>	<b>Challenge</b>
Operations	<ul style="list-style-type: none"><li>• National Debt Relief needs to process <a href="#">debt settlement letters</a> received from creditors and reconcile them with the negotiated deal presented by <a href="#">debt collectors</a>.</li></ul>
<b>Location</b>	<ul style="list-style-type: none"><li>• As the next step, NDR needs to scan and extract data from <a href="#">unstructured settlement letters</a> without any error and feed it into Salesforce.</li></ul>
USA	<ul style="list-style-type: none"><li>• The challenge with settlement letters is the lack of a fixed structure. Not only does the structure vary for different <a href="#">debt collectors</a> but the payment schedule is often written as running text. For automated decisions, data needs to be inferred.</li></ul>
<b>Employees</b>	<ul style="list-style-type: none"><li>• The client processes <a href="#">350,000+ debt settlement letters</a> per year with a team of more than <a href="#">50 FTEs</a>.</li></ul>
1000+	<ul style="list-style-type: none"><li>• Along with <a href="#">quick processing time</a>, the client requires <a href="#">high field level accuracy</a> for mandatory fields such as Account Number and Settlement Amount.</li></ul>
<b>Use Case</b>	
Debt Settlement Auto Classification	
<b>Type of Documents</b>	
Debt Settlement Letters	

# Debt Settlement Letter

ABC Card Services 6/16/2018 11:27:00 AM PAGE 2/003 749-739-XXXX

XYZ Bank

First Name  
14 HDJSJA STE 1200  
NEW YORK NY 10004-XXXX

New account ending
XXXX
Previous account ending
XXXX

June 18, 2018

First Name:

This letter confirms your recent verbal agreement to settle your credit account.

As of the date of this letter your current outstanding balance is \$8,562.04. We've agreed to settle your account for \$5,750.00 with the terms listed below.

#### What you need to do

By accepting this offer, you agree to send the first installment payment of \$239.00 by June 30, 2018 and the remaining installments as listed below:

<u>Due date</u>	<u>Payment amount</u>	<u>Due date</u>	<u>Payment amount</u>
July 30, 2018	\$239.00	August 31, 2018	\$239.00
September 30, 2018	\$239.00	October 29, 2018	\$239.00
November 30, 2018	\$239.00	December 31, 2018	\$239.00
January 31, 2019	\$239.00	February 28, 2019	\$239.00
March 31, 2019	\$239.00	April 29, 2019	\$239.00
May 31, 2019	\$239.00	June 30, 2019	\$239.00
July 29, 2019	\$239.00	August 31, 2019	\$239.00
September 30, 2019	\$239.00	October 31, 2019	\$239.00
November 30, 2019	\$239.00	December 30, 2019	\$239.00
January 31, 2023	\$239.00	February 28, 2020	\$239.00
March 31, 2020	\$239.00	April 28, 2020	\$239.00
May 31, 2020	\$253.00		

This is an attempt to collect a debt and any information obtained will be used for that purpose.

# Docsumo Solution



## Ingest

API based direct integration to a number of document stores that allows Debt Settlement Letters uploads into Docsumo platform.



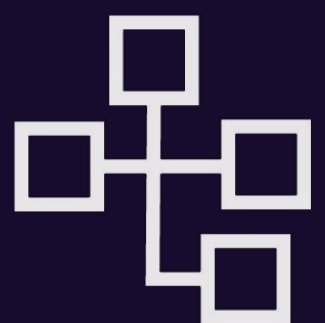
## Pre-process

Inbuilt document pre-processors split, stitch and crop images and scanned documents, reduce noise and improve text clarity.



## Text Extraction

OCR module is optimized to extract text at the highest possible accuracy from a majority of documents with varying fonts, image quality, and resolution.



## Intelligent Categorization

Proprietary NLP based classification framework is trained to categorize key value pairs and line items.



## Data Validation

A rule-based validation engine applies contextual data validation and correction algorithms on extracted data.



## Integrate

Easily integrates into client's Salesforce instance via APIs and iframe.

# Results

**10x**

**Faster Processing time** of unstructured Data.

**95 % +**

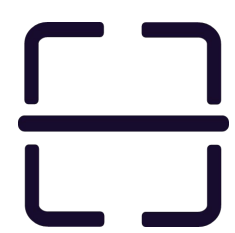
**Touchless processing** using smart validation rules.

**99% +**

**Accuracy** by automating workflow end to end.

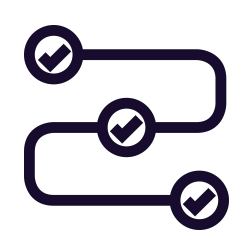
## About Docsumo

Established in 2019, Docsumo is a Document AI startup that automates document workflow for enterprises. We help enterprises convert unstructured documents to accurate data for automated decision making. Beyond data capture, Docsumo provides document specific analytics and fraud detection. Docsumo is backed by Techstars, Better Capital and Barclays Investments.



### Document Capture

Capture data from any document in real time with 99% accuracy.



### Workflow Automation

Implement human-in-the-loop review process along with smart validation checks.

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### Analytics

Get key attributes based on extracted data to automate decision making

## Contact Us



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