mobile services platform

Enhanced social media capabilities dramatically boost customer engagement and profitability

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April 10, 2013 — FICO has announced the addition of two new mobile applications for payment management and electronic document fulfillment to the FICO Adeptra Mobile Services Platform.

The predictive analytics and decision management software company also expanded support for private messaging via Facebook, Twitter and LinkedIn. These added capabilities are part of FICO's Adeptra Fraud Resolution Manager and Adeptra Risk Intervention Manager, the company's cloud-based customer engagement and risk intervention solutions. The programs are used by businesses to manage risk, fight fraud and dramatically improve the customer experience, through real-time customer contact via mobile devices.

The new Web Collection Module, the new web payment mobile application, enables businesses to offer their consumers an easy and quick way to pay their bills. The application remembers consumer information, so there is no need to re-enter payment details.

When a consumer cannot make a payment in full, they can make alternate arrangements within the application ranging from fee waiver incentives to installment plans, and can instantly chat with a customer service representative to negotiate and resolve delinquent accounts. Consumers receive a notification when their bill is ready through their mobile device, SMS, email or social media.

"Just because something is online doesn't mean that it's convenient or easy to use," said Tony McGivern, chief information officer at FICO. "Online banking and bill

paying have become commonplace, yet consumers often struggle to find the

supporting documentation for billing disputes, or any place where a business would need a customer to complete a form. The service helps eliminate the need for fax, email and snail mail, automates and reduces the time it takes to complete and return supporting documentation, and enables the upload of documentation through a secure web interface rather than email attachment.

With FICO Adeptra Fraud Resolution Manager and FICO Adeptra Risk Intervention Manager, businesses can communicate with customers using their preferred channel to resolve such important matters as identifying whether a credit transaction is fraudulent, confirming a payment plan, and fixing customer service issues. FICO then feeds this information back to the business's host system in a closed-feedback loop that improves risk management and future communications success.

Using the services, clients have reduced un-recoverable losses by 70 percent, time to close a case by 50 percent and number of declined transactions by 32 percent. Clients have also seen a reduction in point-of-sale referrals by 11 percent, closing balances by 30 percent, and time required to send collection letters by 34 percent. Eighty-nine percent of consumers have reported increased confidence in their bank card because of the services.

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