SunTrust Mortgage gives clients a first rate experience.

Reduces first payment defaults thanks to client service center efficiency.

Challenge
– Reduce the number of inbound calls
– Eliminate need for additional staff
– Allow clients to self-serve
– Provide superior client service

Solution
– Replace predictive dialer with proactive engagement
– Use Nuance welcome and collections applications
– Automatically contact clients with current mortgage information, payment reminders and collections
– Provide options to self-serve

Results
– Reduce First Payment Defaults by 60%
– Enable clients to self serve, letting staff focus on high balance accounts
– Save $8 per inbound call by allowing clients to self-serve

Facing the challenge of inbound calls
SunTrust Mortgage, one of the nation's largest mortgage banking companies, needed to reach out to clients at the first sign of default, while keeping its costs down. To achieve this goal, they chose the Nuance proactive engagement solution, which resulted in the lender being able to reach more clients using fewer resources.

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"A lot of clients are responding to the opportunity to self-cure. With our system, they can respond that they've either made a payment, or will be doing so in the next few days. We've found that when they commit this way, they tend to follow through."

Tony Chambers, Vice President
SunTrust Mortgage

Choosing the best solution
SunTrust Mortgage had been using a predictive dialer that delivered the same message to all clients. The dialer could not deliver a custom message and there was no way to authenticate the client. This led to an overload of inbound calls. SunTrust chose Nuance customer service solutions that allowed them to deliver specific information relevant to the client, and interact with the client to resolve issues and take immediate action. And because clients proactively received information they needed and could self-cure, there was a corresponding reduction in inbound calls. The average cost of processing inbound calls is $8 to $25. By reducing the number of calls coming into the call center, Nuance's highly scalable solution has helped the lender do a lot more for less while helping its clients stay current on their mortgage loans.

Welcoming new clients, reducing defaults
SunTrust started by implementing Nuance proactive engagement to place a welcome call to all new clients. The lender services loans originated by its loan officers as well as loans acquired through wholesale and correspondent channels. This meant that before the Nuance applications were installed, some new clients approached their first payment date uncertain about where and how to make their payments, and this led to first payment defaults.

With Nuance proactive engagement in place, a welcome call is now placed a few days before a client's first payment is due. It explains how to complete an application for automated payment, lets them know when their payments are due, and gives them the option to pay over the phone, or to speak with a loan counselor to discuss their account and other options for making payments. The installation of the Nuance application led to a 60% reduction in first payment default rates.

The automated calls enhanced clients' experiences by providing necessary information and empowering them to self-serve. And, because the information was proactively delivered to clients just before they needed it, the volume of inbound calls decreased significantly. This allowed SunTrust staff to focus on more complex interactions with clients and more payments were made on time.

The next step: collections
When SunTrust deployed a similar system for its collections program, it saw similarly impressive results.

Benefits: doing more with less
SunTrust received no complaints from clients regarding the new automated system. The company is currently working with Nuance to implement an application for its loss mitigation department.

About proactive engagement
Nuance works with the nation's leading brands, improving the reach and effectiveness of their customer service and collections campaigns. We deliver results by blending the scalability and efficiency of cloud-based automation with sophisticated personalization based on known preferences and previous response patterns. Orchestrating the use of channels most preferred by consumers – voice, text, email, mobile application and live agent – further ensures cost-effective results. Fortune 500 companies who build loyalty based on their service, trust Nuance to proactively engage one in five Americans each year with the right information at the right time. Follow us on Twitter: @NuanceEnt

About Nuance Communications, Inc.
Nuance Communications is reinventing the relationship between people and technology. Through its voice and language offerings, the company is creating a more human conversation with the many systems, devices, electronics, apps and services around us. Every day, millions of people and thousands of businesses experience Nuance through intelligent systems that can listen, understand, learn and adapt to your life and your work. For more information, please visit nuance.com.

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