SOLVEXIA

CUSTOMER STORY

Debt collector cuts manual check processing by 80%

99%
data extraction accuracy

4
hours saved each day

5
days to implement solution

The customer

The customer is Australia's largest debt buyer and collector, with a growing presence across Australia, New Zealand, the United States, and the Philippines. The company acquires defaulted consumer and small business debts from major banks, finance companies, telecommunications providers, and utility companies. Driven by a strong commitment to sustainable and responsible financial solutions, the company partners with customers to develop tailored repayment plans that support long-term financial well-being.

In the United States, many repayments arrive as physical checks, presenting considerable challenges when managed manually. True to its mission of exceeding operational standards — not just meeting minimum legal requirements — the debt collector sought an automated solution that would deliver both accuracy and efficiency.

Challenge:
administration overload

The company's US-based admin team faced operational challenges due to the manual processing of customer-mailed physical checks. Each payment had to be individually recorded into spreadsheets — a task that could consume up to five hours a day for a single employee. This time-intensive process not only increased the risk of human error but also diverted valuable time and attention away from broader team support and office operations.

The pressure intensified at month-end, when every outstanding check had to be processed under tight deadlines. Spikes in check volume added to the strain, leading to increased stress and workload for the team.

"Solvexia has increased productivity and time – the team is able to spend less time processing checks and more time on other office specific tasks. The need for additional resources during peak periods has been eliminated resulting in lower staffing costs."

Administration and Facilities Manager

Solution:

ai-powered processing

To streamline the manual check processing workflow, the debt collector implemented Solvexia. The solution begins with the admin team scanning the physical checks into a PDF file, which is then uploaded to Solvexia.

From there, the platform uses artificial intelligence (AI) to automatically extract key data fields—including the amount, payer name, address, payment date, and check description—and compiles the information into a structured Excel spreadsheet. Each check entry is tagged with its corresponding page number in the original PDF and a confidence rating for data accuracy, allowing the team to identify any items that may require review quickly. Once reviewed, the finalized spreadsheet is used to deposit checks and is sent to the receiving team for reconciliation.

What set Solvexia apart was its ability to tailor data extraction to the company's unique needs. Solvexia was customized to capture non-standard data points—such as a tracking number that might appear anywhere on the check, even written diagonally. This level of flexibility ensured that no important information was missed and eliminated the need for time-consuming manual intervention.

When evaluating solutions, Solvexia stood out as the clear choice:

"Solvexia was the most effective solution for extracting data from our checks. It was also the quickest and was generating the most accurate results."

Administration Officer

Results:

enhanced productivity

Since implementing Solvexia, the debt collector has significantly reduced the time required to process physical checks, cutting the daily workload from up to five hours to just one. This time savings has allowed the admin team to focus on higher-value tasks, engage more closely with office staff, and ease the pressure of end-of-month deadlines.

These internal gains have also led to better service for customers. With checks processed more quickly and accurately, payments are now reflected in customer accounts more quickly, reducing delays and providing customers with greater clarity and confidence in their financial status. This faster turnaround has helped strengthen customer relationships and deliver a more positive service experience.

About Solvexia

Solvexia is a low-code platform that automates spreadsheet-driven data preparation and manual processes. It enables finance to free up their time by running processes 100x faster with 98% fewer errors, allowing businesses to reallocate essential resources to value-added work.

Finance and accounting teams choose Solvexia to unify data from systems and spreadsheets and automate their processes without involvement from IT. Its drag-and-drop interface makes it fast to deploy and easy to learn. Solvexia combines and manipulates data, performs calculations and creates interactive reports, analytics and smart dashboards for richer insights for your stakeholders.

You can leverage Solvexia to automate hundreds of processes for your company, including reconciliations, revenue and expense reporting, regulatory compliance, rebate management and much more.